NORTH-CHINA DAILY NEWS

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東京帝國大學 法學部 圖書

MUNICIPAL NOTIFICATION
No. 1/39.

VACANCY FOR METER TESTER

The British Municipal Council, Tientsin, is prepared to receive applications from British Subjects for appointment to the position of METER TESTER in its Electricity Department.

Candidates must be not less than 25 nor more than 35 years of age and must have had at least five years practical experience in the construction, operation, testing and re-calibrating of alternating current meters and instruments, with the necessary technical training, and must have held a similar position with an electricity undertaking or in a meter manufacturing works.

The successful candidate will be required to take charge of the records, testing, re-calibration etc., of the department's meters and instruments, and should be capable of organizing a meter department on the same lines as required by the Electricity Commissioners in England.

He will receive an initial salary of Chinese Dollars 705 ($470 basic pay plus $235 repatriation allowance) per month from the date upon which he takes up his duties in Tientsin. He will be engaged upon probation for a period of six months from that date and will be offered a four years contract at the end of his probationary period if his services prove satisfactory. He will receive half salary only for the period spent in travelling to Tientsin and payment of this will be calculated from the date of his embarkation. The Council will pay for his passage (first class) to Tientsin and in case he is not offered a contract at the end of his period of probation, a return passage, of similar class, will be given him.

Applications containing references, credentials, copies of diplomas and "curriculum vitae" of each candidate should be addressed to "The Secretary and Engineer, British Municipal Council, Tientsin" and forwarded so as to reach him not later than Tuesday April 11, 1939.

BY ORDER,
H. F. BARNES,
Secretary and Engineer.

COUNCIL ROOM,
Tientsin, Feb. 14, 1939.
11038

NOTICE

SHANGHAI GENERAL HOSPITAL

190 North Soochow Road, Shanghai

NOTICE IS HEREBY GIVEN that on and after March 1, 1939, a temporary Surcharge of 15% will be added to the total of all Patients' bills, with the exception of third class Patients.

This Surcharge also applies in the case of X-ray and Hydrotherapeutic Out-patients.

By Order,
BOARD OF GOVERNORS.
11061

THE COUNTRY HOSPITAL

17 Great Western Road, Shanghai.

NOTICE IS HEREBY GIVEN that on and after March 1, 1939, a temporary Surcharge of 15% will be added to the total of all patients' bills, with the exception of ward patients.

This Surcharge also applies in the case of X-Ray and Hydrotherapeutic Out-patients.

By Order,
BOARD OF GOVERNORS,
11062

SHANGHAI RACE COURSE AND RECREATION GROUND WITHIN SAME

NOTICE

SPRING TRAINING SEASON 1939

The Training Season for the Spring Race Meeting (May 6, 8, 9, 10 and 13) will commence on Wednesday, March 1, 1939, when the Training (inner) Course will be reserved for Members of the Shanghai Race Club only.

The Loong-Fei (East) Entrance to the Recreation Ground will be closed until 8 a.m. daily; the Race Club's Entrance will be available for pedestrians only during training hours.

By Order of:
THE TRUSTEES,
SHANGHAI RECREATION FUND,
K. G. STEPHENSON,
Secretary.

THE COMMITTEE OF MANAGEMENT,
RECREATION GROUND WITHIN THE RACE COURSE,
L. J. HUGHES,
Secretary.

THE STEWARDS,
SHANGHAI RACE CLUB,
A. W. OLSEN,
Secretary.

Shanghai, February 22, 1939. 11034

Change of Address

The offices of Messrs.

HERLOFSON, GORDON & REEVES

are being removed on March 1, 1939,

to

93 The M.M. Building
(Messageries Maritimes)

9 Quai de France

Telephone 80031.
11057

To-day's Events
FEBRUARY

25 Dinner Dance, Floor show, C.S.F., 8.30
25 R.A.F.A. Dance, B.W.A. premises, 9
25 Erich Weltner's Concert, A.W.C., 9.15
25 L. de Luca's opera: 'Willow,' Lyc., 9.15

Coming Events
FEBRUARY

26 St. David's Society, Church Service, Union Church
26 'La Tosca,' with A. Valentinoff, Lyc.
27 Municipal Orchestra, Symphony Concert, Lyceum, 5.15
27 Shanghai Voluntary Blood Transfusion Service Annual mtg., For. Y., 5.30
27 Engineering Society Meeting, 5.45
28 A.W.C. bridge and mahjongg, 3
28 For. Y. Lecture: 'Underway—Through the Northland to the Arctic,' 9
28 Annual Dinner S.A.W.V. Society
28 Peking Soiree, 9.15
28 A.D.C. Club Evening, Lyceum, 9.15

MARCH

1 St. David's Society Dinner, French Club, 8
1 'La Tosca,' with A. Valentinoff, Lyc.
2 O. Manjelei and B. Seroff's Gala Performance, 'Rosita,' L. Opera, Lyc. 8.45
2 B.W.A., S.S.B. Jumble Sale, 9.30 a.m.
2 Rotary Club, Metropole Hotel, 12.30
2 B.W.A. Bridge and Mahjongg, 3
2 S.W.A. Meeting, C.S.F., 4
2 For. Y. Debate: 'British Empire,' 9
3 For. Y. Musical Programme, 6. Direction: Prof. S. S. Aksakov
3 Masonic Ball, C.S.F. 9.30
3 Shanghai Camera Club, Meeting and Lecture, 330 Szechuen Road, 9
4 'Rosita,' Light Opera, Lyceum, 8.45
5 'Rosita,' Light Opera, Lyceum, 8.45
6 Wincia Tomaszewska Piano Recital, American Women's Club, at 9.15
7 A.W.C. programme of plays, 4.45
7 For. Y. Lect: 'Foundation Research,'
8 Theosophical Society, 75 Jessfield Road, Public Lecture, 6
8 Purim Ball, French Club, 9.30
9 Royal Asiatic Society, Lecture
9 Rotary Club, Metropole Hotel, 12.30
9 Polish Women's Assn. Charity Bridge/Mahjongg, For. Y.M.C.A., 2.30
9 B.W.A. ann. general meeting, H.Q., 5.15
9 For Y. Debate: 'Pidgin English,' 9
9 Le Ballet Russe, gala premiere of the super-production of this season, 'Le Coq d'Or,' ballet in 3 acts, music by Rimsky-Korsakov, Lyceum Theatre,
10 Shanghai Club, Annual Meeting, 5.30
10 'Specials,' 5th Annual Ball, Ciro's, 9.15
10 Club Hippique International 'Club Ball,' French Club, 10
11 Le Ballet Russe, 'Le Coq d'Or,' Lyc.,
12 Ballet Russe, 'Le Coq d'Or,' Lyc., 2.15
12 Le Ballet Russe, 'Le Coq d'Or,' Lyc.,
13 Cradle Bridge/Mahjongg, Y.M.C.A., 3
13 Shanghai Players in Monteverde's 'Orpheus,' Lyceum, 9.15, Grand Gala Performance.
14 For. Y. Lecture: 'The Engineer and Crises,' 9
14 A.W.C., Gingeroff fashion show, 4.45
14 Shanghai Players in Monteverde's 'Orpheus,' Lyceum, 9.15
15 Royal Empire Society cocktail party, Masonic Hall, 6.30-8
16 Rotary Club, Metropole Hotel, 12.30
16 B.W.A. Musical and Dramatic Section Concert and Tea, 4.30
17 St. Patrick's Ball, C.S.F., 9.30
18 Shanghai Players in Monteverde's 'Orpheus,' special matinee, Lyceum, 3
21 A.W.C. Literary Dept. program., 4.45
21 For. Y. Lecture: 'Social Responsibility of the Engineer,' 9
22 S.S.P.C.A. Bridge/Mahjongg, AWC, 3
24 'A' Coy., S.V.C., Annual Dance, C.S.F.

Charge for items $1 per line, which includes all insertions till date of event

THE ROYAL EMPIRE SOCIETY

It is proposed to hold a Cocktail Party on Wednesday, March 15, 6.30 p.m. to 8 p.m. in the Masonic Hall, 1623 Avenue Road. Will all Fellows and members who wish to attend, be good enough to communicate with the undersigned as soon as possible. It is particularly noted that guests of British nationality may be invited by Members. A small charge of $3 per Member or $5 for a Member and one guest will be charged to cover all expenses, and if this could be sent in at the same time as the notification of acceptance, it would greatly facilitate matters.

N. C. MACGREGOR,
Local Corresponding Secretary,
44 Foochow Road.
11008

SHANGHAI PAPER HUNT CLUB
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Finish:—Will be announced after Hunt has started.

Blue and White Paper will be laid.

H. M. SPENCE,
Master
SHANGHAI PAPER HUNT CLUB.
February 25, 1939.
11064

NOTICE TO CONSIGNEES

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LLOYD TRIESTINO.
11093

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Western District Anti-Terrorist Precautionary Measures
Paper Hunt Club Races
New Year Celebrations
Canidrome Football Match
Basketball Match
Maj.-Gen. Telfer-Smollett's Departure
Shanghai Fire Brigade Reception
A.D.C. Cocktail Party
Local Sports
Local Weddings

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John. 8. 21/24.

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Classified Advertisements continued On Page 14

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Mr. J. E. C. Studer	—	Passed

ENGLISH—Certificate Stage

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G. KISHINAMI, *Manager.*

LETTERS TO THE EDITOR

Terrorism:
A Japanese View

To the Editor of the
"North-China Daily News"

Sir,—Your correspondent De-Bunk, who so freely resorts to such terms as "tripe" and "bilge," is himself, in my humble opinion, a master in the art of misrepresentation.

De-Bunk states that a report to the effect that "10,000 British troops have landed in Shanghai" was recently sent by the Shanghai correspondent of a well-known and influential Japanese paper. If De-Bunk is so sure that the paper is "well-known and influential," why the modesty of not naming it?

Your correspondent then goes on to say that "the really nasty jobs in the Police are all being handled by British and other members of the Force." What about J.P.C. Koichi Shibata of the Gordon Road Police Station who engaged terrorists on Singapore Road in a gun battle on the morning of February 22? J.P.C. Shibata emptied a gun firing at the fleeing assailants of a Chinese private detective—but was mention of that fact made in any of the English language papers in Shanghai? No.

De-Bunk also states that the Japanese are well represented on the Police force. Against 418 British and other members of the Force, the Japanese contingent numbers but 267. It is true that Japanese have high officers in the S.M.P., but do they have any actual power? There are six British Assistant Commissioners against one Japanese. Effective control of the S.M.P. is in British hands and it is therefore the high British officers of the Force who should bear the responsibility for the effective use of the men under them.

Your correspondent insinuates that "the Japanese are deliberately encouraging the disgraceful state of affairs" in the Western district. Was the mobilization of 170 members of the Japanese Gendarmerie, the strength of which is numerically much smaller than the S.M.P., against that of 190 out of a total of 4,208 Police effectives for the raid on Jessfield Village, "the hot-spot of the city's 'Wild West'," evidence of "encouragement" towards the creation of a disgraceful state in the Western district? In this connection could it be possible that the Western district has been unjustly maligned when it was described by the Shanghai press as "badlands?" The intensive search carried out with the co-operation of the armed forces of three Powers and the police authorities of two administrations produced neither a gunman nor a pistol. Is this what is usually found on a raid that is carried out on a gangster's lair? Your correspondent also says that it is "gratifying to see the local foreign press, and the Shanghai Municipal Council for that matter, are not letting Japanese agitators get away with murder this time." Thirteen terroristic outrages have occurred in Shanghai since January 1. Seven of these took place in the International Settlement on such central thoroughfares as Race Course Road and Nanking Road. Not one of the assailants has been captured. We would like to know who is getting away with murder!

A Japanese.

Shanghai, Feb. 23.

Question of Proportion

To the Editor of the
"North-China Daily News"

Sir,—On page 12 today a Japanese spokesman complains that there are 35,000 Japanese residents in Hongkew, and only 50 of their nationality in the police force of the district.

At one time there were 3,500 Portuguese residents in Shanghai and not a single Portuguese policeman. Happily this state has now been remedied, as I notice two of my compatriots playing football for the Police Club.

J. C.

Shanghai, Feb. 24.

Chinese Suggestion

To the Editor of the
"North-China Daily News"

Sir,—The so-called terrorist outrages will immediately cease when the pro-Japanese Chinese or Japanese hirelings and their families move out of the Shanghai International Settlement and Concession. They should live in Nanking or other Japanese occupied territory where a better protection can be had. If life there is drab and not so enjoyable as the Settlement or Concession the Japanese can hardly blame the Municipal Council for having accorded inadequate protection to such hirelings since they choose to live here. Average Chinese and foreigners are quite satisfied with the Municipal protection.

Unless their foreheads are marked with the Japanese insignia it would be impossible for the Municipal Police to accord any protection if they get killed walking on one of the Shanghai streets. The main reason why they choose to live in Shanghai Settlement or Concession is because they are afraid of the Chinese guerillas and so it is unsafe to live in the Japanese occupied territory.

Square Shooter

Shanghai, Feb. 24.

Audioscopics:
Spectator Worried

To the Editor of the
"North-China Daily News"

Sir,—Re the Audioscopics which have been exhibited at the Nanking Theatre this week, I would appreciate your granting a little space to an old reader, to enquire from any of your readers as to whether they had the same experience, as I found that with what seemed to me to be the entire audience in hysterics, I was entirely unable to see anything. I am wondering whether the trouble was with me, or my eyes, or what? I held the coloured spectacles in the manner directed, but I could see nothing except a conglomeration of moving lines, changing colours, etc. I am wondering if any other of the audience had the same experience. I have discussed the matter with friends, but they saw things I could not see, which worries me, because I have perfect sight both at distance and near.

Audioscopics

Shanghai, Feb. 24.

Play Wanted:
"Mice and Men"

To the Editor of the
"North-China Daily News"

Sir,—Can you or any of your readers tell me how and where to borrow or buy a copy of "Mice and Men," a play in four acts by Ryley. It is urgently needed as we are going to stage it in the near future.

Kindly mail any information concerning the book to the following address:

186 Kiaochow Road
Shanghai

(Miss) Lucy Huang

Shanghai, Feb. 24.

The Lunar Year:
An Error Corrected

To the Editor of the
"North-China Daily News"

Sir,—It is indeed interesting to read the letter in this morning's paper from A Chinese Traditionalist in defence of the Lunar Year, particularly if he really is a Chinese.

His chief argument in support of the Lunar Year is its close link with the farmer and the festivals or sign posts of farming seasons. He cites the "hibernational awakening" day as an instance. Now it is a fact that while the "hibernation awakening" or "Excited Insects" day falls every year on March 6, it comes on very different days in the Lunar Calendar. To take the last four years only:—

1936 .....2nd moon, 13th day
1937 .....1st moon, 24th day
1938 .....2nd moon, 5th day
1939 .....1st moon, 16th day

Similar variations of course occur with all the other festivals. The poor farmer who had only the China New Year Day to go by as the beginning of the year might be a month wrong in calculating when "hibernation awakening" day was due.

Chinese astronomers centuries ago understood that these festivals or farming seasons must depend on the sun and not on the moon. From the farmers' point of view the Solar Calendar is far preferable to the Lunar and the Chinese Government is only being logical in adopting the Solar Calendar as universal.

Why is it that in spite of the facts having been pointed out dozens of times by all sorts of people, there are still persons who are so ignorant as to believe that the Chinese "farming season" are based on any fixed dates in the Lunar Calendar?

Solar

Shanghai, Feb. 24.

Mr. Bedaux Files Petition
American Efficiency Expert Asks Reasons For Attachment Order

Special to the "N.C.D.N."

Johannesburg, Feb. 23.

The Supreme Court has reserved judgment on the petition brought by Mr. Charles Bedaux, well-known American efficiency expert who was attached on February 17 on a Court order issued on the urgent application of Mr. Robert McChesney, engineer, who is bringing action against him.

In his petition to the Supreme Court, Mr. Charles Bedaux asked for the order made by Judge Solomon in the Supreme Court last Friday, authorizing the Sheriff to attach his person, to be set aside.

He also asked that the Sheriff should be ordered to return the £100 that he deposited in pursuance of the Court order requiring that he should give satisfactory security for the amount of the costs of the application and the action before he was released.

Mr. Bedaux said in court that he was totally unaware of the existence of the claim made by Mr. Robert McChesney until the Sheriff presented him with the warrant which directed the attachment of his person. He submitted that he should have been afforded an opportunity of dealing with such a claim before any legal steps were taken against him.

Mr. Bedaux said that considerable publicity had been given to the proceedings, and he could only conclude that his reputation had been seriously injured. In the circumstances, he desired to have the proceedings set aside as soon as possible, so that the harm done might to some extent be repaired.—Reuter.

A national conference of Chinese bankers will be convened in Chungking on March 1, as originally planned, according to local Chinese banking circles, says the "Sin Wan Pao."

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CHURCH SERVICES

Holy Trinity Cathedral.—February 26.—1st Sunday in Lent.—Holy Communion (also in Bubbling Well Chapel) 8 a.m. Mattins and Sermon 10.30 a.m. Psalm: 51 Lessons: Genesis 18; Matthew 3. Martin Shaw in C. Anthem: "Lord God of Abraham." (Elijah). Hymns: 263, 86, 92. Preacher: The Dean. Children's Service 10.30 a.m. Preacher: Prof. R. J. Salmon, M.S. Sunday Schools 3 p.m. Evensong and Sermon 6 p.m. Psalm: 22. Lessons: Genesis 21, 1-21; Mark 14, 1-26. Hymns: 90, 243, 181, 21. Preacher: The Rev. H. Artus, Chaplain in H.M.S. Dorsetshire. Bubbling Well Chapel Preacher: The Dean 6 p.m.

St. John's Pro-Cathedral, Jessfield.—Holy Communion in English at 7.30 a.m. Evening Prayer in English at 6 o'clock Preacher: Rev. Lloyd R. Craighill.

Union Church (International and Interdenominational), 107 Soochow Road (near the British Consulate-General), Officiating Minister: Rev. C. Wilfred Allan.—10.45, Special Service in commemoration of St. David's Day. Hymns: "Lord of Light, Whose Name outshineth," "Jesu, Lover of My Soul," "Whom oceans part, O Lord unite," "What service shall we render Thee, O Fatherland we love"; Solo, "The Saints at rest," Mrs. O. G. R. Beynon; First Lesson read by Mr. R. J. E. Price, president of St. David's Society; Second Lesson (in Welch) by Mr. O. G. R. Beynon; Preacher, Rev. C. W. Allan; 10.45, Children's Morning Service in the Church Hall; 3, Western District Sunday School in the premises of the German Church, 1 Great Western Road.

Church of the Air Programme
Station XMHD, (760 k.c., 395 m.)
Sunday Feb. 26.
10.00: XMHD Service
8.00: XMHD Gospel Singers
8.30: Gospel Service (Mrs. D. Farquharson)
21.00: Russian Evangelistic Service and Music.
Weekdays, Feb. 27 to Mar. 4.
6.30: Thought for the Day (Mr. C. J. Lowe)
12.45: N.C.D.N. News Broadcast
13.00: Devotional Service and Song
17.00: Classical and Popular Music
20.00: Sacred Concert
20.30: Gospel Service and Song
21.00: N.C.D.N. News Broadcast
21.15: To be announced
Noonday speakers: Miss E. Talbot, Dr. H. G. C. Hallock, Rev. A. E. Small, Miss Edith Spurling, Rev. J. A. Jacobson and C. I. M. Friends.

Fourth Marines Church Metropol Theatre. The United States Fourth Marines will hold their weekly Church service and concert programme in the Metropol Theatre on Sunday at 10 a.m. Chaplain Lieut. R. R. Marken conducts the worship and preaches the morning sermon on the theme "Two openings, Two ways, Two ends."

Community Church. Dr. John Lyon Caughey will preach in Community Church on Sunday at 11 a.m. on the theme, "How to Help Win the World to Christ." Mr. R. V. Dent will be at the organ. The choir will sing "Jubilate Deo" by G. M. Garrett, and Mr. Keh Chao To will sing "Ave. Maria" by F. Schubert. The Church School will meet as usual at 9.30 a.m. In the afternoon, the Pioneers will meet in the Church Parlour at 4.30, and the Young People's Fellowship Group will meet at 5.30 p.m. in the Church Apartment. At 6.30 p.m. Mr. Fred Balfour will be the speaker on the Navy "Y" programme for "Service Men." At 8 p.m. Mr. M. Gardner Tewksbury's Study Group on the Christian Faith and Life will meet in the Church Parlour.

Saint Joseph's Church (Rue Montauban) Sunday: Masses at 5.15, 6, 7, 8.15 and 10.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7.30 a.m.

Sacred Heart Church (21 Nanzing Road). Sunday: Masses at 7 and 8 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7 a.m.

Saint Peter's Church (Avenue Dubail). Sunday: Masses at 5.15, 6, 7, 8 and 9.30 a.m. Benediction at 3.30 and 6.45 p.m., Weekdays: Masses at 5.15, 6, 6.45 and 7.30 a.m.

Saint Theresa's Church (35 Tatung Road). Sunday: Masses at 7 and 8.30 a.m. Benediction at 4 p.m. Weekdays; Masses at 6.45.

Our Lady's Church (694 Baikal Road). Sunday: Masses at 6.30 and 8 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7 a.m.

Church of St. Aloysius Gonzaga (730 Kiaochow Road). Sunday Masses at 6, 7, 8 and 9.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 5.30, 6 and 6.30 a.m.

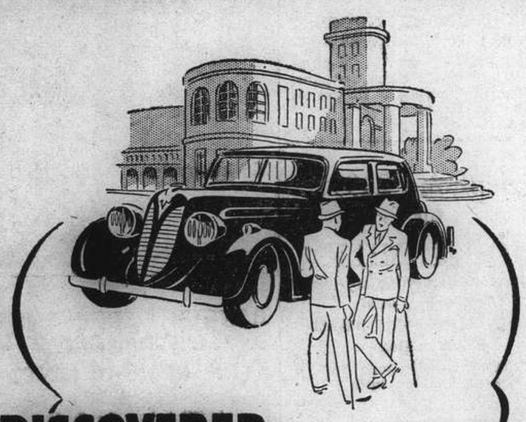
Bethesda Gospel Hall (International).—729 Yu Yuen Road, Shanghai. Gospel Services are held in: German:—on Sundays at 5 to 6 p.m., on Wednesdays Bible Class for Ladies at 4-5 p.m. English:—on Tuesdays Prayer Meeting at 5.30 to 6.30 p.m. Chinese:—on Sundays Breaking of Bread Meeting at 10-11.30 a.m., on Sundays Gospel Meeting at 2.30 to 3.30 p.m., on Thursdays Prayer Meeting at 5.30 to 7 p.m., on Fridays Bible Class at 5.30 to 7 p.m.

Endeavourers Church. Morning service will be held at The Hut 495 Yu Yuen Road at 10 a.m. The speaker will be Rev. G. A. Jacobson. Mid-week prayer-meeting will be held on Wednesday at 5.30 p.m. in Room No. 305-Missions Building-169 Yuen Ming Yuen Road.

Shanghai Free Christian Church.—(Evangelical) 681 Hart Road. The Services on Sunday will be conducted as follows:—Morning at 11 o'clock by Mr. S. Glanville. Sunday School at 3 p.m. Young Ladies' Bible Class at 4.45 p.m. Evening at 6 o'clock by Rev. A. H. Smit. Services during the week:—Monday at 8 p.m. Young People's Meeting. Thursday afternoon at 5.45 Prayer Meeting. Thursday evening at 7.45 Men's Bible Class.

First Church of Christ, Scientist, Shanghai 1647 Avenue Road, Sunday Service 11 a.m. Subject: "Christ Jesus." Sunday School 9.45 a.m. Testimonial Meeting, Wednesday, 6 p.m. Reading Room at the Church open Monday, Tuesday, Thursday and Friday from 10.30 a.m. to 6.30 p.m. Wednesday from 10.30 a.m. to 6 p.m. Saturday from 10.30 a.m. to 1 p.m.

"The Hut." 495 Yu Yuen Road.—Sunday School at 3 p.m. Evening Service at 6 o'clock. Preacher, Mr. K. Price, Bible Class—Friday, 7.45 p.m.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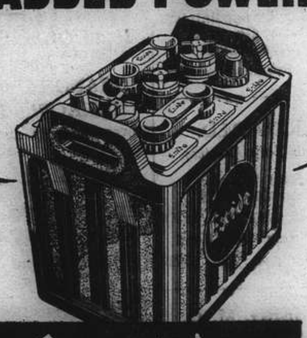
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British Army Policy Questioned
Mr. Chamberlain Replies To Labour Member

London, Feb. 23.

When asked by Lt.-Cmdr. R. F. Fletcher, Labour member for the Nuneaton division of Warwickshire, in the House of Commons today whether it remained the Government's policy that there was no need to enlist large numbers of infantrymen with a view to service on the Continent, the Prime Minister, Mr. Neville Chamberlain, replied that the Government's policy was to recruit to the establishment of an Army, as it appeared in the 1939 Army estimates.

That establishment, he said, was fixed regarding calls which might be made on the Army from any part of the world.

Lt.-Cmdr. Fletcher then asked how this reply could be reconciled with the statement made last year by Sir Samuel Hoare, the Home Secretary, that in case of an attack in France "we should have to co-operate immediately."

Mr. Chamberlain said: "That is a question, which, I think, cannot very well be debated under the present circumstances."—Reuter.

Eire Treason Bill Passed Easily
Labour and Independent Party Vote Against

Berlin, Feb. 23.

The second reading of the Treason Bill, designed to deal with extremist elements, was passed in the Dail today by 79 votes to ten.

Mr. Eamon de Valera, Prime Minister of Eire, had asked for its unanimous acceptance in order to safeguard their freedom. The country was peaceful, he said, but there were signs abroad that might indicate troublous times and so they wanted powers to deal with the possible difficulty.

Mr. William T. Cosgrave, a member of the Opposition Party, accepted the principle of the Bill, but Labour Party members and some members of the Independent Party voted against it.—Reuter.

With a view to ascertaining the amount of war losses, direct and indirect, the Ministry of Economics has recently asked the various provincial governments to submit statistics of war losses in their respective areas, says the "Yi Pao." They are first to collect statistics for the year 1938, and later to send regular reports from month to month, the report adds.

Seventy Years Ago

From the "North-China Daily News" of February 25, 1869

The new law of Kansas by which a wife may prosecute a publican who sells spirits to her husband promises not to be a dead letter. The "Lawrence Tribune" contains the following advertisement:—"To whom it may concern. I hereby give notice that the sale of spirituous liquors to Homer Hays is contrary to my wishes, and that I shall prosecute according to law any person who disregards this notice.—Catherine Hays."

Soviet Soldiers Take Oath of Loyalty

Moscow, Feb. 23.

The Soviet Red Army today celebrated its "coming of age." The day was marked by the entire Army and Navy, from commanders down to the rank-and-file, taking a new oath. Under this oath, each soldier vowed to be "honest, courageous, disciplined and vigilant." Each man was given the oath individually and later signed a paper.—Reuter.

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Common Sense Fire Prevention

By Dr. Charles Frederick McKivergan

Somewhere a fire occurs every minute of the day and night—fires that in the aggregate cause untold property damage, anxiety, heartache and, worst of all, an appalling loss of life. Indeed, twenty-eight persons—almost half of them children less than ten years of age—die every twenty-four hours in America as the result of fires. Investigation has shown that in the order named, the major causes of these fires in dwellings are:

1. Rubbish accumulations
2. Defective chimneys
3. Combustible roofs
4. Defective heating apparatus
5. Matches and smoking
6. Gasoline, kerosene, etc.
7. Electrical defects
8. Hot ashes.

Common sense "fire-stopping," therefore, based on our knowledge of these leading causes of fires in homes, should be a most important factor in residence construction and occupancy. But it isn't. Yet by using only common sense and the simplest preventive measures, any house owner or head of a family can largely protect his loved ones and himself against the hazards of fire in the home.

The only catch is that not everybody is willing, or bright enough, to put into actual practice the necessary preventive measures.

Burning Rubbish

There is, for example, the matter of rubbish fires. Do you provide covered metal cans to hold necessary collections of rubbish and discarded materials? Do you regularly remove from your house—especially from the cellar, attic and closets—everything that is of no further use to you, but may be the starting-place of a fire? Only if you are putting to actual good use *for your own safety* the knowledge that accumulations of old boxes, furniture, paper, combustible trash and other debris compose the leading proved cause of fires in homes.

Do you have the chimney of your house inspected and repaired by an expert immediately, once a defect is discovered? And are you aware that all chimneys should be built solid from the ground up, not depending for their support on any wooden construction? Perhaps you know that adequate fire prevention purposes require, too, that no chimney should be used to support any part of the house itself. But are you just as much aware that all chimney flues should be lined, the walls being made at least eight inches thick? And do you take constant care to see that your chimney is kept clean.

Old-Fashioned Roofs

It's old stuff, of course, to be reminded of the fire danger that is associated with the old-fashioned wooden roof. As a matter of fact, most cities have outlawed the construction of wooden roofs, requiring in their place the use of proved fire retardant materials. But there are some communities where the wooden house roof still exists in large numbers and many rural dwellings, of course, still are built with roofs of combustible wood.

To keep the heating apparatus in your home free from fire hazards, you will be sure to set all stoves and heaters on substantial bases well away from the walls. You will place a sheet of metal under stoves on wooden floors and protect any nearby woodwork with similar sheet metal or asbestos. You will keep smokepipes clean, in good repairs, securely supported and at least one foot away from woodwork and combustible materials. And where smokepipes pass through a combustile partition, you will be sure to use a ventilated thimble with a foot clearance around the pipe.

Remember, too, that every heater or stove is a potential fire hazard, unless properly controlled. So always look to the fires before leaving the house or retiring for the night.

How about fires caused by matches and careless smoking? Yours won't be one of the thousands of homes so damaged every year, if you use friction lighters or safety matches wherever possible. Particularly should you keep matches where children cannot reach them. As for smoking, cultivate careful smoking habits, remembering that smoking in bed is bound up with as much—yes, probably more—peril to your life as is exposure to the germs of a fatal disease.

Provide a liberal supply of ash trays throughout the house and do not smoke—or let others smoke— in the garage, barn or attic. I recently viewed the body of a man burned to death while smoking in bed. It wasn't a pretty sight.

Another simple, but so wise, rule is never to bring gasoline, benzine, naptha, or any other volatile liquid of an inflammable nature into the house. If small spots have to be removed from clothing, use *carbon tetrachloride*—obtainable at any drug store it will last a long time—to do it. And send to a professional dry cleaner any garments that require extensive cleaning.

Needless to say, care always should be taken to prevent extension cords of floor lamps, pressing irons and all other electrical appliances from becoming kinked. Otherwise, their insulation covering may be broken, allowing the bare wire to come in contact with some metal object or other and causing a short circuit and fire. Even electrical aids that are in perfect condition may be the start of a fire, generally because of heedlessness on the part of the user.

An Expensive Accident

An over-heated electric pressing iron was once the start of a five-million dollar conflagration. The actual cause was the absentmindedness of the person who failed to disconnect the iron after using it. Throughout the nation, a third of all house fires attributed to electric wiring and equipment is caused by electric irons left connected after using—a fact worth remembering. In this connection, remember also that the fuse is the "safety valve" of the house wiring system. So replace all blown fuses with new ones—the use of pennies or pieces of wire in the place of a fuse is almost as culpable an act of deliberately starting a fire.

Hot ashes as a cause of house fires simply wouldn't be possible, if everybody deposited them only in metal cans. So you owe it to yourself to stop the practice, if you have been placing hot ashes or live coals in paper or wooden containers, or against wooden floors or partitions. In this classification of dumb practices falls the still-widespread practice of using kerosene to quicken a fire in the stove. So does the practice of letting grease accumulate on the top and in the ovens of stoves; likewise that of attempting to thaw frozen water pipes with an open flame, instead of hot water.

Close behind in the race for the most foolish person in the community is the householder who sets clothes to dry too near a hot stove, heater or fire place, or who leaves unprotected woodwork around or under gas burners. All are rank errors in judgment that leave far too many fires in their wake.

Fire Hazards

Finally, for your own good, keep in mind that the holidays—especially Hollowe'en, Christmas and New Year—introduce special fire hazards into every home in the form of combustible decorations, candles, lanterns and fireworks. Yet by purchasing decorations that have been impregnated with a solution that prevents their burning readily, you can take an important step to minimize the added danger.

If there are children whose safety threatens your peace of mind, you might be interested to know that there is an easy and efficient method of fireproofing their clothing. Simply dissolve one pound of ammonium phosphate in two quarts of cold water. A clear solution is formed in which the fabric to be fireproofed should be soaked for five minutes. The garment then can be taken out and allowed to dry, after which it can be worn with perfect safety as it is absolutely fireproof. The solution produces no more harm to the materials than would the same quantity of water and it will keep indefinitely, is non-poisonous and can be used several times.

If, despite all precautions on your part, fire should break out in your home, remember that unless the fire can be immediately extinguished, the important things are to get everybody out of the dwelling and call the fire department. Learn now therefore, where *your* nearest fire alarm box is located.

If there is no near-by fire alarm box, use the telephone or summon the neighbours. But try to send someone to the nearest box anyway, as the fire may have already burned out the telephone wires, or in the excitement the location of the fire may be inaccurately given.

Only by going to the trouble of analyzing your place of abode—keeping in mind the chief causes of home fires as outlined in this article—for fire hazards, can you largely eliminate the possibility of losing your home and perhaps even your life or the lives of loved ones through fire.

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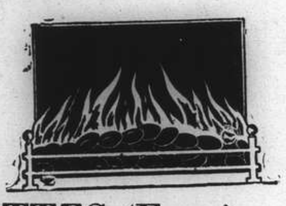

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THE SPORTS PAGE

Boon Retains British Boxing Title in Savage Bout

Danahar Knocked Down Eight Times But Fights Back With Rare Courage Before Huge Crowd

Harringay, London, Feb. 23.

A CROWD of 13,000 saw Eric Boon, retain the British lightweight boxing championship tonight by beating Authur Danahar in one of the most thrilling fights ever seen in Great Britain. In the fourteenth round of a bout scheduled for fifteen rounds, Boon was punishing his foe so severely that the referee stepped in and stopped the affair, awarding a technical knockout decision to Boon.

Until the eighth round, Danahar's cool, clever upright boxing kept him well in the lead on points but in the eighth round the tide turned suddenly when Boon landed a hard right on Danahar's jaw, flooring him for a count of nine. Danahar rose but a right and a left floored him again for another count of nine. Although groggy, he just managed to weather the round but from then to the fourteenth it was one long series of knockdowns.

Boon scaled nine stone, eight and a half pounds and Danahar nine stone, eight and a quarter pounds.

Danahar, the challenger, rose at 7.30 a.m. and went for a stroll on Brighton beach.

Boon played cards well past midnight and slept until almost midday.

Every available seat was sold for the bout and thousands of last minute applications for expensive ringside seats were refused.

Betting Even

Critics expressed the opinion that the fight would finish in a knockout before the ninth round. A majority believed that Boon's punch would beat Danahar's polish, but the betting was even.

Danahar, who is 5 feet 8.5 inches tall, had 4.5 inches advantage in height, and also five inches in reach. Otherwise the boxers were evenly matched.

Fight promoter Hulls agreed to the fight being broadcast in view of countrywide interest, although he was dissatisfied with payment.

Both men fought tooth and nail from the eighth round onwards which was the cruellest of the whole fight. Up to then, Danahar, boxing cooly and calmly in the old. British upright position, scored with innumerable lefts and rights and was leading on points.

From then until the finish, when the referee stopped the fight, Danahar gave a remarkabe display of indomitable courage. He was knocked down seven times for counts of nine and once for a count of three. Boon himself was also knocked down, although he partially slipped, for a count of three in the 10th round.

Danahar Fights Back

Even when the referee had stopped the fight, Danahar had boxed so courageously and cleverly that, although tottering around the ring, he was practically level on points with Boon.

After a cautious start, Danahar, boxing beautifully, piled up points, winning four of the first seven rounds.

From the eighth round onwards it was a slugging match. Boon tried to take advantage of Danahar's grogginess but Danahar fought back.

Boon's rights, however, were telling factors and in the 12th round he floored his opponent three times for a count of nine, repeating the performance in the 13th.

After a hard right had floored Danahar, in the 14th round, the referee stopped the fight.—Reuter.

Boxing Match Televised

London, Feb. 24.

For the first time a television programme was given on a cinema screen here last night. The spectators witnessed the boxing match for the British lightweight title. The pictures were most clear, and the programme was very much enjoyed.—Havas.

London, Feb. 24.

Boon injured his left eye and his right hand in yesterday's fight, and is not expected to fight again for three months.—Reuter.

Boxing Revival to Begin Tonight

Big Crowd Expected to See Bouts as Fighters Prepare for Action

Brisk booking throughout yesterday points to the keenest local interest in the revival programme of boxing bouts to be staged at the Auditorium tonight, commencing at 9 o'clock, when the huge Avenue du Roi Albert Hai-Alai fronton is to be the scene of nine contests. The chief of these will be the eight-round main event between Nicki Wan, light heavyweight champion of Manchuria, who is making his Shanghai debut this evening, and Leo Kubiak, Fourth Marines' ace, who is making his initial appearance as a lightheavy to take on the invader from the North. The two are well-matched and some fast and interesting boxing should be seen.

While science will not be at a premium in the semi-final between Private Mardensky of the Russian Regiment and Boris Zatz of Shanghai, their eight-round semi-final is expected to be one in which both will toss caution to the winds and go in to slug, toe to toe. Both being heavy hitters it is problematical whether the contest will go its distance. Mardensky and Zatz are fighting at 150 lb.

The special event brings together Palmerini, ace welter of the Italian cruiser Colleoni, and Korobkoff, hard-hitting Russian Regiment scrapper, Palmerini and his ship-mates, Faggion, who meets Neuklis of the Fourth Marines, and Parnelli, who takes on Meleshkin, are appearing tonight, not as professionals fighting for their purses, but for charity's sake, their purses being promised by the boxers to further Italian benevolent activities here, it was stated yesterday by Mr. Haig Assadourian, general manager of the Auditorium.

International Bouts

The French Army, Fourth U.S. Marines, Russian Regiment and local civilian ranks provide the material for the preliminaries, not the least interesting of which brings into the fistic limelight the one and only "Charlie Chase" Collaco, king of ring comedians, who meets a "bitter old enemy" in Young George.

Tonight's nine "club fights," under present Auditorium plans, are to constitute the first of a series of programmes to be staged by the Hai-Alai organization to keep up local interest in boxing, an interest which remains of the keenest order despite frequent long intervals between cards. With the presentation of boxing this evening, the usual Saturday night programme of Hai-Alai will take place tomorrow at eight o'clock, it is announced.

Booking for the boxing will close at Squires Bingham Co., 126 Nanking Road, at noon today, resuming at the Auditorium at 2 p.m. Reserved seats will be $5, $4 and $3 with gallery accomodation at $2. Service men in uniform will be admitted at special reduced rates.

Rowing Club v. Vitiaz Team Selected

The following will represent the Rowing Club against Vitiaz in their 3rd Division Soccer match today at the Recs ground at 3 p.m. Players to meet at the Club at 2 p.m. A. C. Sinclair, L. D. Beattie, H. G. Fabian, E. J. Muir, R. Burn, R. A. Dodd, R. Harris, D. B. McLean, B. Godkin, A. Harvey, E. G. Smith.

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To-morrow Night at 9
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ALL NEW STARS' PERFORMANCE
LYDIA MOREY
A. VALENTINOFF
M. SPERANSKY
for the first time in Shanghai
in Puccini's Opera
"LA TOSCA"
Booking at Lyceum and Moutrie's

Action as Shanghai Meets Hongkong

John Warner of Shanghai loses the ball as K. W. Salter tackles him in the course of last Saturday's interport rugger match at Hongkong which was won by Shanghai 12-11. On the left is W. M. MacGrath of Hongkong preparing to scoop up the ball while on the ground in the middle is A. M. Kennedy, captain of the Shanghai XV.

H.M.S. Scorpion in Soccer Victory

Solitary Goal in Early Stages Defeats Team of Lido, Tung Hwa Men

In a friendly football game at Kiaochow Park yesterday afternoon H.M.S. Scorpion defeated a combined Chinese team from the ranks of Tung Hwa and Lido by a solitary goal scored by centre-forward Goodyear in the early part of the contest.

The Chinese, although missing the services of their best players, proved formidable and shared the majority of play. Weak shooting was responsible for the loss as many chances went begging in both halves.

Play was of a high order and was extremely hard-fought. The sailors defended well through superior tackling by the half line. From the kick-off the Chinese pressed but they were unable to test goalkeeper Whiteside because of the protection the Navy backs gave. At the other end the Navy vanmen made sporadic raids which several times reached the immediate vicinity of the goal.

In the 15th minute the scoring opened when Goodyear successfully drove in a hard shot which sailed into the net. The play was started by the two inside forwards who passed the ball through for the centre-forward to run up and convert before the Chinese could recover.

Sailors Attack Vigorously

After the rest period the sailors started with a rush and attacked vigorously. The Chinese conceded a few abortive corners and then play again switched to the Navy side where the fast and nippy Chinese forwards managed to do everything but score.

Near the 10th minute Whiteside was given a fright when a booming shot zoomed over his head in front of the goal from a melee and flew out.

Midway in the remaining half the Navy team nearly increased their lead through the outside-left, Barr, who was unusually fast on the run. He carried the ball half the length of the field and finished off with a cross shot just wide of the post.

Towards the closing stages the Chinese appeared to have slackened, apparently becoming more or less disheartened by their inability to score. They were content to kick the ball away rather than to work for openings.

Argentine Swimmer in Water 100 Hours

Buenos Aires, Feb. 24.

The Argentine swimmer Candiotti, today broke the world's endurance record by remaining in the water 100 hours and 33 minutes. He left San Janvier at 1 p.m. last Sunday and arrived at Santa Fe at 5.33 p.m. yesterday.—Havas.

Stubborn Chess Defence Broken Down

Stasinevitch Successful As Tourney Continues

The eighth round of the Shanghai Qualification tournament was played at the International Chess Club on February 22. In the premier group Stasinevitch prevailed against the stubborn defence put up by Williams who at one time had a very promising game. Sienkevich adjourned his game against Mess in what appears an easily won game; the position in the other adjourned games, Krouck—Fineland and Feodoroff—Wagner is uncertain; Panchenko and Kosovsky postponed their match.

Second "A."—Yang 1, Karateef 0; Ross 1, Ely 0 Galkin 1, Haritonoff 0; Gavriloff—Rosenblat adj.; Toochinsky—Jiritsky adj.

Second "B."—Karmiloff 0, Skobiaeff 1; Orjelick 0, Serejnikoff 1; Zerkovitz 1, Roudniansky 0; Shaniavsky—Skobiaeff adj.; Beloff—Skevtsoff adj.

Third "B."—Ozeriansky 0, Kahan 1; Koptilin 1, Rticheff 0; Proskuriakoff 1, Kohlhauser 0; Sabouroff 1, Vinokouroff 0; Levy—Kroupnik adj.

Third "A."—Efimoff 1, Bolotinsky 0; Favstritsky 0, Lockhart 1; Galkin 1, Boxer 0; Goretovsky—Polotsky adj.

Fourth.—Marieff 1, Anderson 0; Kobejsky 1, Roytenberg 0; Ivanoff 1, Gailevich 0; Swen 0, Boniechki 1.

The ninth round will be played at the International Chess Club on Wednesday, March 1, at 8 p.m.

Rugby League Results

SPECIAL TO THE "N.C.D.N."

London, Feb. 18.

Following are results of matches in the Rugby League played today:

Barrow 3, Hull 3
Liverpool 7, Huddersfield 9
Rochdale Hornets 5, York 29.—Reuter.

RUGBY UNION RESULTS

SPECIAL TO THE "N.C.D.N."

London, Feb. 18.

Following are results in the Rugby Union played today:

Royal Navy 6, R.A.F. 3
Bath 6, Gloucester 5
Bedford 6, O.M.T. 10
Bristol 5, Richmond 15
Cambridge 16, Blackheath 28
Davenport Services 11, Old Cranleighans 3
Leicester 9, Swansea 5
London Scottish 28, Guy's Hospital 8
London Welsh 9, London Irish 3
Northampton 7, Coventry 7
Old Lysians 6, Rosslyn Park 17
Oxford 18, Harlequins 7
Plymouth Albion 3, Exeter 6
Police 9, The Army 0
Sale 16, Birkenhead Park 3
Waterloo 5, Headingley 14
Aberavon 3, Llanelly 3
Ebb Vale 8, Cross Keys 6
Halifax 3, Manchester 6
Neath 32, Penarth 3
Newport 0, Cardiff 7
Edinburgh Acas 6, Heriotonians 17
Watsonians 8, Stewartonians 8.
—Reuter.

Japanese Chess Party To Visit China Fleet

Tokyo, Feb. 17.

Ten champions of Japanese chess and go games will leave Tokyo on February 23 on an exhibition tour of the Japanese fleets in China waters.

The chess and go players will visit the Japanese fleets from the Yellow River to as far down the China coast as Hainan and other South China points.

Twenty-nine sets of the Japanese games, as well as instruction books on the games, will be taken by the group to entertain the Japanese officers and men when off duty.—Domei.

Last Hunt of Local Season Today

Light Horse Section Ride Fixed for Tomorrow

BY "THE CHASER"

The twelfth and last hunt of the season will be held this afternoon, weather and conditions permitting, and will start at 3 o'clock from the corners of Hungjao and Macleod Roads. The finish will be announced after the hunt has started. Blue and white paper will be laid. The hunt will be laid by the Master, Mr. H. M. Spence, and in the event of rain and the hunt being cancelled Mr. Spence will be pleased to accompany any one wishing to go out for a good ride, starting from the same place and same time.

The Light Horse Section Ride which was postponed from February 12 will be held tomorrow afternoon at 3 o'clock. The ride will start at Hospital Finish and finish at the same place. The course will be exactly the same as that of the Point to Point Race.

United Hockey Club Week-end Sides

Saturday:—United "A" *v.* Seaforths "A" ground 7 at 3 p.m.—J. P. Jones; S. Collaco, K. M. Pate; J. Berglof, L. Oliviera, A. M. Fonseca; R. Veir, R. Murray, F. Kermani, H. Waldmann, H. Bojesen.

United "B" *v.* S.M.P., ground 6 at 3 p.m.—A. Leitao; Alex. Yourieff, J. Ladd; Kohn; R. C. Stuart, P. Kermani; Sam Berglof, R. Baker, Hetherington, Chanturai, A. G. Yourieff.

Sunday:—United "C" *v.* Jail, Kiaochow Park, 2.15 p.m.—J. Fensham; Shoolingin, P. C. Levy; D. Crook, T. White, A. Samson; G. V. Voort, Roza, H. H. Lawrence, L. Wade, N. Filman. Res. Viccajee, Starling.

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2.	CUBANO	2.	HERNANDO
3.	FERNANDO	3.	ALBERDI
4.	BILBAO II	4.	ENRIQUE
5.	RAFAEL	5.	OLASO
6.	URIZAR II	6.	SALSAMENDI

To-morrow, 2 p.m. and 8 p.m.

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ALABIDO's 10 Music Masters at their best
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Main Event: Eight 2-minute rounds
NICKI WAN — Lightheavy Weight Champion of North China — Harbin ..... 170 lbs.
vs.
LEO KUBIAK — Marine Ace — Fourth Marines ..... 170 lbs.
Semi Final: Eight 2-minute rounds
PRIVATE MARDENSKY — Russian Regiment .... 150 lbs.
vs.
BORIS ZATZ — Shanghai ..... 150 lbs.
Special Event
Four 2-minute rounds
ALBERTO PALMERINI — R. N. "B. Colleoni" .. 147 lbs.
vs.
PRIVATE KOROBKOFF — Russian Regiment .. 147 lbs.
Four 2-minute rounds
NICKY NEUKLIS — Fourth Marines ..... 147 lbs.
vs.
OTELLO FAGGION — R. N. "B. Colleoni" .. 147 lbs.
Four 2-minute rounds
KID PAUL — French Army ..... 135 lbs.
vs.
PRIVATE GRABOVSKY — Russian Regiment .. 135 lbs.
Four 2-minute rounds
CARMELO PARNELLI — R. N. "B. Colleoni" .. 145 lbs.
vs.
PRIVATE MELESHKIN — Russian Regiment .... 145 lbs.
Four 2-minute rounds
CHARLIE CHASE COLLACO — Shanghai ..... 130 lbs.
vs.
YOUNG GEORGE — Shanghai ..... 130 lbs.
Three 2-minute rounds
"KID" PESANCHIK — Fourth Marines ..... 127 lbs.
vs.
ROCHETTE — French Army ..... 127 lbs.
Three 2-minute rounds
KID LESLIE — Shanghai ..... 125 lbs.
vs.
BATTLING FESTER — Shanghai ..... 125 lbs.
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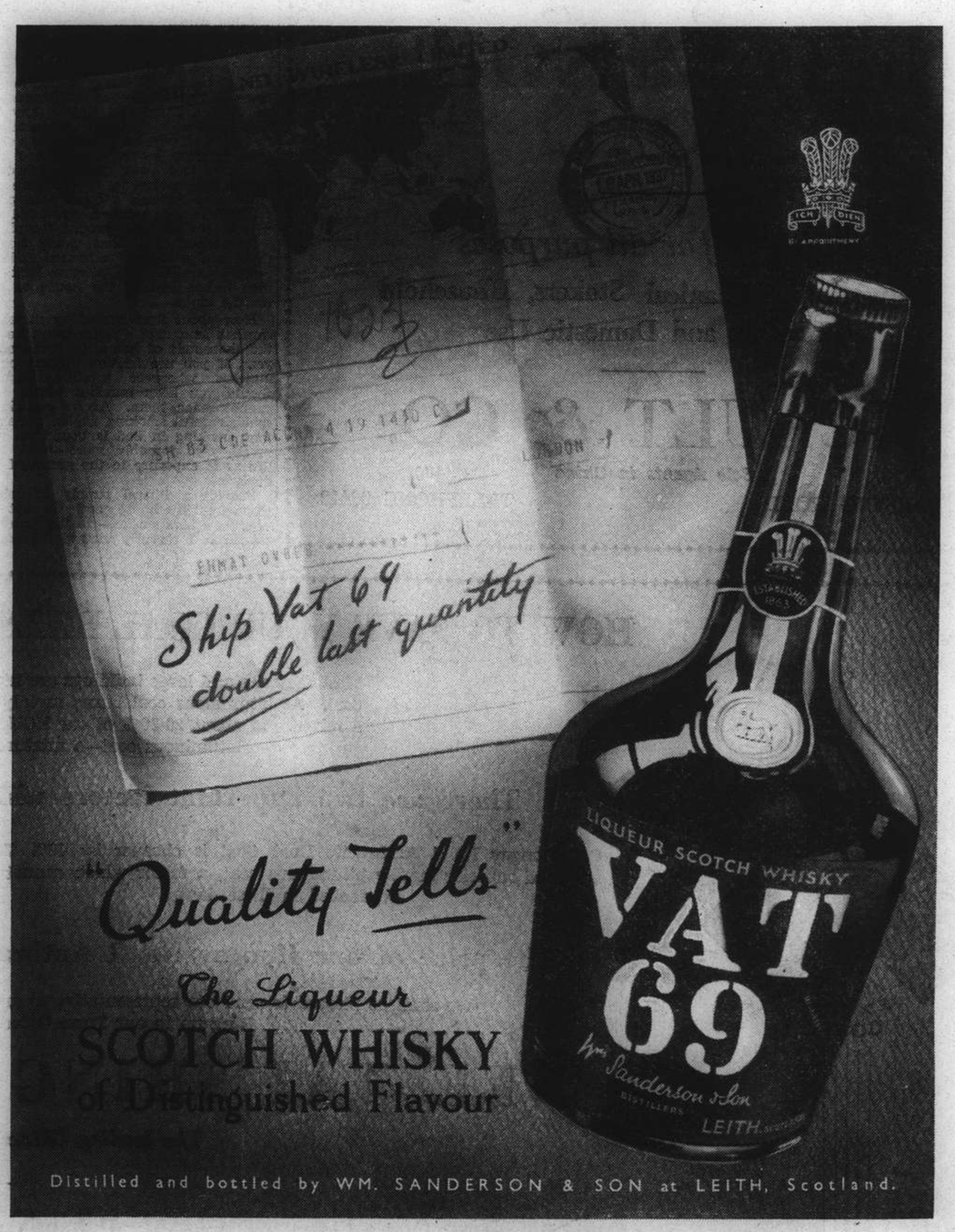

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Paper Hunter's Out Tomorrow

Six Pony Club Teams to Compete for Honours in Competition

By "The Chaser"

The Shanghai Branch of the Pony Club which has been holding conducted rides over the country this month will hold its Paper Hunter Trials tomorrow morning at 10 o'clock and six teams of three have been drawn by the District Commissioner, Mr. A. E. Arnold, from the individual entries received.

The race will be run on sealed handicap time and the team that covers the course in the fastest time will be awarded ten points, the second team will be given seven points, the third five points and the fourth, three points. As regards jumping, the maximum for each team is 20 points, and a penalty of one point will be deducted for every member of the team who cannot get over.

Five points will be given to each member of the team for horsemanship and the same number of points will be awarded for country sense (use made of the nature of the land, avoidance of crops and trappy places, etc.).

Refusals will not be counted as faults and will not be penalized unless absolute, and Judges will take them into consideration when determining the discretionary points but at the same time any effort to get a sticky jumper over will be rewarded.

These Paper Hunter Trials have been made possible by the kind permission of the Master and Stewards of the Shanghai Paper Hunt Club, and prizes will be presented to the winning teams by Mrs. Oxholm, wife of the Danish Minister.

Start:—On the flats west of Bee Line, Warren Line, Warren Line Platform, Panama, across Macleon Road, Dry Cut to Marah Bridge, Master's Platform, Dry Cut, West of Chinese House to Dallas' Grave, Dry Cut, half ride to Wade or Bridge (optional), right to Dry Cut, left hand over Macleod Road by Liddell's Route, Westward Ho Platform, Dry Cut, around fence, over second Dry Cut, Christmas Platform, Pons, Warren Line Platform to Finish: Warren Line.

Tomorrow's Teams

1.—Leslie Popple, Duncan Fraser, Gordon Sayle. Judge.—H. Maitland.

2.—Desmond Gilbert, André Middleton, David Frost, Judge.—E. H. Browne.

3.—Jimmie Greenfield, Eugene Baukham, Thomas Huxley. Judge.—P. Von Schubert.

4.—Elise Bahlmann, Helga Eggers, Hellmuth Bahlmann. Judge.—John Sparks.

5.—Wabi Oxholm, Marion Maitland, John Cox. Judge.—J. K. Brand.

6.—James Quayle, Richard Memelsdorff, Victor Hartmann. Judge.—H. D. Rodger.

German Team Wins Ski Patrol Race

Zakopane, Feb. 18.

The army patrol race over 25 kilometres at the international ski competitions at the Polish winter resort of Zakopane was won yesterday by the German team in 2.26.16 hours, followed by Sweden in 2.28.48, Poland in 2.42.30, Italy in 2.42.39 and Finland in 2.50.23 hours.—Trans-Ocean.

Budapest, Feb. 17.

The German pair, Maxie Herber and Ernst Baier, today won the world pairs figure-skating championship when they defeated Herr and Fraulein Pausin in the tournament here. Finishing third were Koch and Noak. The second and third prize winners were also Germans.—Havas.

Cambridge Beats Oxford At Hockey

Beckenham, Feb. 19.

In one of the most spirited intervarsity hockey matches in years, Cambridge beat Oxford by three goals to two.—Reuter.

England Wins Figure Skating Title

Budapest, Feb. 19.

The world figure-skating championship, contested here today, was won by Sharpe of England. Tomlins also of England, was second, while Faber of Germany came third.—Havas.

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Ragnhild Hveger Sets New Record

Copenhagen, Feb. 19.

Ragnhild Hveger, young Danish girl swimmer, set a new world record today when she swam the 100 yards crawl in 59.7 seconds. The holder of the old mark was Willi den Ouden of Holland, whose time was 59.8 seconds. The new record was set in the Aarhus Swimming Pool.—Havas.

Foreign Y.M.C.A. "B" Win Squash Title

H. & S. Bank Team in 2nd Division League Beaten

The Foreign Y.M.C.A. "B" team won the second division championship in the squash rackets league which was completed last night when they defeated their closest opponents, the Hongkong & Shanghai Bank team by three matches to two. Prior to this match, the Y.M.C.A. were leading by two matches, and their victory of yesterday by three matches to two gave them a clear cut victory in the final standings.

Foreign Y.M.C.A. 3 H. & S. Bank 2

R. Berglof defeated W. R. McCutcheon, 6-9, 9-0, 9-4, 9-6.

G. Beckerman defeated W. H. B. Rigg, 9-1, 9-5, 6-9, 9-6.

S. Ginsbourg defeated J. C. Walters. 9-6, 6-9, 9-4, 6-9, 9-1.

D. J. Boyd lost to M. W. Turner, 9-6, 3-9, 5-9, 7-9.

L. Lopes lost to N. J. Stabb, 9-2, 9-3, 3-9, 6-9, 7-9.

British Army 3, Rowing Club 2

J. R. Cole defeated A. S. Read, 8-10, 8-10, 9-6, 9-7, 9-4.

A. C. Cater lost to A. G. Honey, 6-9, 9-5, 6-9, 9-5, 5-9.

D. Henderson defeated G. Burn, 9-6, 10-9, 9-6.

B. A. Hannaford defeated G. W. Jenssen, 3-9, 9-7, 9-6, 9-4.

C. O'n. Wallis lost to T. Zo. Schmid, 5-9, 6-9, 7-9.

Light Horse 4, Race Club 1

H. Maitland defeated A. V. Striker, 9-5, 9-2, 9-1.

A. A. White defeated S. Flood, 2-9, 9-3, 9-1, 9-5.

J. G. W. Lewis defeated R. D. Parkin, 9-1, 6-9, 9-6, 8-10, 9-2.

P. E. Smith defeated H. F. B. Gardiner, 10-9, 9-7, 0-9, 9-5.

L. G. Shellam lost to P. Crow, 4-9, 9-6, 7-9, 9-10.

British Army 3, Race Club 2
(Played Wednesday)

J. R. Cole defeated A. V. Striker, 9-7, 9-3, 9-0.

D. Henderson lost to J. S. Flood, 3-9, 2-9, 5-9.

C. O'n. Wallis defeated H. F. B. Gardiner, 8-10, 10-8, 5-9, 9-6, 10-9.

A. C. Cater defeated R. D. Parkin on a walk over.

P. Hannaford defeated P. Crow, 1-9, 9-4, 9-6, 9-10, 9-6.

2nd League Standings

	Played	Won	Lost
Foreign Y.M.C.A.	25	20	5
Hongkong Bank	25	18	7
Light Horse	25	15	10
Rowing Club	25	9	16
British Army	25	7	18
Race Club	25	6	19

Sabin Gathering More Tennis Titles

Palm Beach, Fla., Feb. 12.

Wayne Sabin became the outstanding tennis player in winter competition today when he won his fifth consecutive title in the Florida series.

Sabin defeated Gardner Mulloy of Miami, 8-6, 6-2, 6-4, in the finals of the Everglade's clubs invitation championship. On previous Sundays he twice defeated Gene Mako for titles.—United Press.

Skating Championships To Norway

Helsinki, Feb. 18.

Charles Mathiesen of Norway won the world speed-skating championship over a distance of 5,000 metres. His time was nine minutes, 31 seconds.

The 500 metres championship also went to Norway when Hans Engnestangen covered the distance in 44.8 seconds.—Reuter.

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Workers Protected from Bombs

Many large concerns in Britain have responded to Sir John Anderson's suggestion that they provide A.R.P. shelters in their plants for their own workers. The picture shows the shelter made by the Firestone Tyre and Rubber Co. It cost £3,000 to construct and has eighteen chambers, each 60 feet long, connected at the rear by a tunnel 450 feet in length. Some of the staff of the company are shown inspecting the shelter.

Giant New Clipper Sets Record On Trip to Honolulu

Boeing 74-Passenger Craft Completes 2,400-Mile Flight in Fifteen Hours and 47 Minutes

Honolulu, Feb. 23.

MAKING a perfect landing in Pearl Harbour after completing its first leg of its maiden flight to the Orient from San Francisco, the Boeing 74-passenger Clipper of Pan American Airways today created a new speed record. The glistening 42-ton giant of the skies completed the fastest westward flight between San Francisco and Honolulu, spanning the 2,400 miles of ocean in fifteen hours 47 minutes.

Captain W. A. Cluthe, veteran pilot of Pan American Airways, was at the controls of the gigantic Clipper, which carried no passengers. He was assisted by a picked crew of veteran Pan American Airways' employees, who reported an excellent flight. The airliner is carrying a heavy load of mail for the Far East. After its present "shakedown" flight to the Orient and back to San Francisco, the super Clipper will be put into the regular service of the Oriental route of Pan American Airways.

On its return to San Francisco the Clipper will be prepared for its first passenger flight to the Orient on March 15.

The huge flying boat left the Lagoon of Trade Winds at Treasure Island, the site of the San Francisco World Fair, yesterday afternoon.

Built at an estimated cost of U.S. $1,000,000, the plane took three years to complete. Its tanks hold a capacity fuel supply of 43,000 gallons, enough to drive an average motor car round the world 2½ times.

Eighteen rooms are contained in the double-decked plane, including a bridal suite. There is a regular sized galley, equipped to serve 85 full course meals.

Boeing engineers claim that tests have proved that the Clipper can keep aloft by using only two of its four motors.

The wing spread is 152 feet and the loaded weight is 83,000 pounds. The cruising range is 6,500 miles.

This super Clipper is not as big as the German Dox-5, which crossed the south Atlantic, or the Maxim Gorky, Russia's biggest plane. Both of those planes, however, were wrecked, the Maxim Gorky with great loss of life.—United Press.

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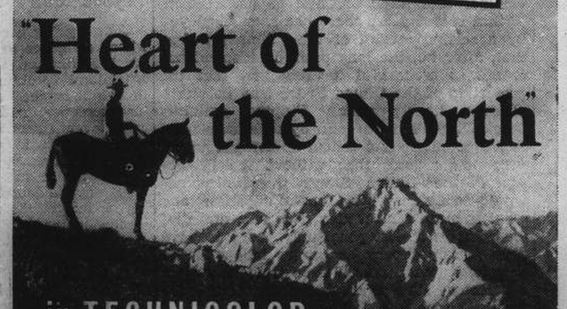
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Plus! "OUT WHERE THE STARS BEGIN"
(Musical in Technicolor)

French Arrest German Spy Suspects

Italian Consulate Said Involved in Spy Plots

Metz, Feb. 23.

Three armed Germans in a motor car were arrested today after penetrating the French frontier near the Franco-Luxembourg border. They were suspected of espionage. Formal charges brought against them cited illegal entry into France and carrying concealed weapons. Espionage charges may be brought against the German prisoners following a complete investigation.—United Press.

Italian Consulate Involved

Paris, Feb. 23.

The Italian Consulate at Djibouti has been involved in an anti-French espionage plot involving the illegal accumulation of firearms, the Conservative newspaper, "Le Figaro," reported here today.

The report said French authorities at Djibouti uncovered the spy plot early this week and had arrested eight persons thus far. The plot was discovered when French officials arrested an Italian contractor who was entering the Italian Consulate with a box containing military equipment and photographs and plans of the new French aerodrome, the paper reported. Natives also were reported to be involved in the plot and additional arrests were predicted.—United Press.

Hankow Concession Gates Now Reopened

Hankow, Feb. 24.

French Concession authorities here yesterday opened the wooden boundary gates facing the Second Special Administrative area, thereby facilitating traffic from the First S.A.D. and the Japanese Concession, located to the east to the Second and Third S.A.D. and the Chinese quarters in the west. The action was taken with the understanding of the Japanese authorities.—Domei.

Singapore "Black-Out" Proves Effective

People Co-operate with Military Authorities

Singapore, Feb. 23.

The first of two "blackouts," part of the preparations for the combined British fleet and fortress manœuvres here, was successfully held tonight. The "black-out" tested the island's air raid precaution schemes. The next "black-out" will be held tomorrow between 3.30 and 6.30 a.m. Tonight's "black-out" lasted from 6.30 to 8.30 p.m.

The "black-out" tonight was most successful because the people co-operated fully, although the authorities did not issue intensive instructions. Business ceased in Chinatown and crowds gathered in the streets, cheering when the lights were flashed on again.

This marked the initial trial of "black-outs" for the whole island, including the naval and air bases, the military cantonments, Fort Canning, the Government House and all residential districts.

Civilian and military observes watched the effects of the "black-out" from planes, ships and posts atop hills. Special police detachments patrolled the wharves where almost 100 vessels dimmed their lights.—United Press.

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Zveignung	R. Strauss	German

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Adolph Zukor presents
Ronald Colman
FRANK LLOYD'S
"IF I WERE KING"
A Paramount Picture with
FRANCES DEE · BASIL RATHBONE · ELLEN DREW
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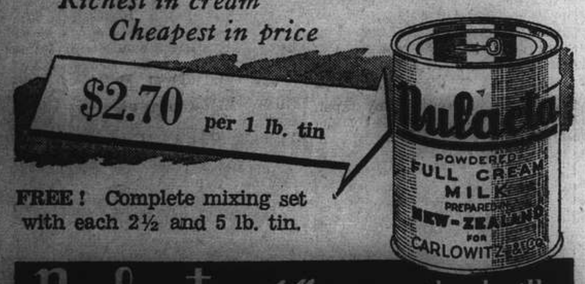

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Pres. Harrison	Mar. 17†	Apr. 22	Apr. 26	—	—
M. van St. Aldegonde	Mar. 24*	Apr. 11	—	Apr. 17	—
Leverkusen	Mar. 20	Apr. 20	Apr. 23	—	Apr. 29
Hakone Maru	Mar. 21	Apr. 20	Apr. 23	Apr. 29	—
Victoria	Mar. 23	—	Apr. 17	—	—
Canton	Mar. 28	—	Apr. 28	May 5	—
Chenonceuax	Mar. 31	—	May 2	—	—
Baloeran	Mar. 31*	—	Apr. 18	Apr. 23	—

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Announcements in this column $5 per insertion including insertions in the "North-China Herald."

ENGAGEMENT

TIEH—LIU.—The engagement is announced at Chengtu, Szechuen, of CHING MING (Stephen), only son of Mr. and Mrs. Tieh Ping-tze of Shanghai, to THELMA, elder daughter of Mr. and Mrs. Liu Yee-ying of Anking, Anwhei. -2119

SILVER WEDDING

GILD—PLATT.—On February 25, 1914, at the Church of Christ, Lake Street Perth, W.A., by W. B. Blakemore, Evangelist, HARRY GILD, M.I.C.E., of Trengannu, Malay Peninsula, to ALICE, only daughter of Mr. Joseph Platt, of 62 Burt-street, North Perth. Present address, 11 One Tree Hill, Singapore. -2127

DEATH

FINDLEY.—On February 23, 1939, at the General Hospital, Shanghai, Doctor WILLIAM TAYLOR FINDLEY, aged 67 years. Funeral services will be held at the International Funeral Directors, 207 Kiaochow Road, on Sunday afternoon, February 26, at 3.30 p.m. It is requested that no flowers be sent but that contributions be made, if desired, to the Civilian Relief Fund of the American Association. 11068

IMPARTIAL NOT NEUTRAL

A SLIGHT SURPRISE

Contrary to expectations the U.S. House of Representatives, while passing the rest of the Vinson Naval Base Bill with the overwhelming majority of 368 to four, nevertheless deleted from the measure that portion relating to the refortification of Guam by the relatively small majority of 37 votes, representing about one-tenth of the members who took part in the division. During the bitter two-day debate which centred chiefly on the question of Guam it became apparent that, while it was generally understood by the Representatives that the traditional policy of isolation bore now no solid relation to existing international realities, there appears to have been a desire not unnecessarily to exasperate Japan on the one hand, and the realization on the other that even if the island were fortified it could not be expected to hold out any very great length of time against a determined Japanese attack. The sentiments displayed by the various speakers, however, indicated general acceptance of the opinion that Japan's ambitions will finally include the Philippine Islands, and that the United States might be called upon to defend them at some future date. It is apparently the opinion of the House that that could still be done without the fortification of Guam, which by some has been looked upon merely as an outpost the subjugation of which by the Japanese in any war they might undertake with the United States would give the latter breathing space within which to perfect their own dispositions amongst the other fortified bases of which there will be plenty by the time the Vinson naval plan is completed. The general assumption adopted by those sponsoring the idea was that a Guam sufficiently strong to require the immediate attention of very substantial Japanese forces would, even though it were to be sacrificed, be an important pawn in the commencing stages in any naval war between the two countries. That it would not have very much effect upon the protection of the communications between the United States and the Philippines seems to have been admitted, unless, of course, the United States were able before the island fortress were reduced to have brought the Japanese fleet to battle and defeat.

There is nothing particularly striking in the very frankly expressed belief that in the Pacific Ocean the only potential enemy to be feared by the United States is Japan. The whole of the Vinson Naval Base Bill is very obviously designed to protect the United States against any threat that Japan may have in mind ultimately to offer. Where the significance lies is in the attitude of the House towards the question of the future of the Philippines. The question which has arisen since the decision to grant the islands independence after a period of a few years is whether that intention shall be persisted in. Within recent years there has been displayed by a certain section of the Filipinos a fear that, after all, the long desired independence is not so wonderful a thing and that the protection of the United States may be worth all the liberty which Filipino agitators fancied they were to gain by severance from America. That is a school of thought which fully understands that without the protection of the United States the Philippines would be an easy prey for the Japanese, and what is more a most attractive one, and that for what in the long run may prove to have been merely a very temporary independence they may have bartered their previously more satisfactory state as an American dependency for the status of a Japanese satrapy destined solely for exploitation. It is more than likely that had the American attitude with regard to the future of the islands been decided along the lines which now so many Filipinos would like, the House of Representatives might have reached an entirely different decision. Determination to rescind the independence of the Philippines, had that been decided upon prior to the introduction of the Vinson Bill might have led to the inclusion of the proposal to fortify Guam in the general scheme. That would then have seemed to be the only logical thing to do, but so long as the legislature of the United States has not decided what shall be its future policy in this connection, the House of Representatives cannot be expected to legislate for what may only be a possibility.

The establishment of nine major naval and air bases in the Pacific, including those bases which reach from Alaska to the Philippines via Midway and Wake Islands may still provide adequate means for the protection of the Philippines. The dropping of Guam, however, indicates the possibility that the House of Representatives was more concerned with the preparation of defences against any attempt to descend upon the west coast of the United States, and relieves the Bill itself of the one feature which the Japanese would be most likely to resent. A refortified Guam thrust right into the defence system of Japan might very well be taken by that country as a menace to itself. Not that that should or even did weigh with the House in arriving at its decision, though it may well prove to be a fact that refusal to pass this particular item may tend towards a stabilization of the position in the Pacific as probably nothing else could have done. At the same time some of the speeches of the Representatives are likely to have an entirely opposite effect. Mr. Warren G. Magnusson, staunch defender of the Guam proposal wasted no words in his criticism of the Japanese policy, the manner in which they have failed to honour their international obligations, and the necessity in his mind for the United States to arm themselves with "the big stick." That is a phrase which will be historically inseparable from the name of Roosevelt, for though he did not use it himself, his predecessor of the same name did, and it is now being revived during the present President's term of office. Japan's anxiety over the possible presence of an air base within easy flying distance of her own coast is perfectly understandable. It also exists with regard to the close proximity of Vladivostok, a factor which may play an interesting part in the development of the fisheries dispute, but the elimination of Guam as a potential threat will undoubtedly tend to relieve that anxiety, even though it makes no contribution to the restoration of a better atmosphere in the Pacific. After all that improvement can only be effected by Japan, who shows no intention of endeavouring to bring it about.

A Good Result

The very satisfactory result of the Salvation Army's appeal to the public of Shanghai for funds with which to carry on its excellent work, is ample proof of the regard in which the activities of that institution are held. It asked for $40,000, and has received to date more than $12,000 above that sum. Realizing the times through which Shanghai is passing the Salvation Army authorities cut their requirements to a minimum, and it was stated that with $40,000 they could carry on for the year. As a result of the almost inexhaustible generosity of Shanghai they are in a better position than they had hoped to be, and they have been made to realize that there is a very general approval of the fine work that they are doing. It is in keeping with Shanghai's response to charitable appeals during this winter, that this should be so, for there are other institutions who are able to report gratifying responses to the requests for assistance, in some cases the totals received exceeding those of previous years, and in the case of one society actually establishing a new record. This is all the more remarkable when it is remembered that Shanghai is passing through exceptionally grave times, a period when it is to be expected that the purse-strings would be tightened rather than loosened. With the outlook for the future still unsettled it is as well that this should be the case. How long existing conditions will continue it is impossible to forecast, but if they are unduly prolonged there is every prospect of much greater demands being made upon the various charitable institutions than have been put forward up to the present. In the circumstances the accumulation of reserves, wherever the meeting of immediate demands makes it possible, seems to be a counsel of wisdom, and the stronger, financially, these various undertakings are now, the better will they be able to deal with the problems which may arise in the future.

The Foreign Office Bill

British losses caused by the Sino-Japanese hostilities are still in a state of compilation but some of the diplomatic and attendant costs charged to the Foreign Office are known. According to the Civil Appropriation Accounts for the year ending March 31, 1938, the cost of telegrams relating to the hostilities was £78,961, or nearly £9,000 more than was estimated, indicating the huge volume of official information and instructions passing between China and Whitehall. A sum of £15,000 was set aside for the evacuation and maintenance of British refugees in China, but up to the end of March only about £1,000 had actually been spent, showing that British refugees practically footed their own evacuation bill. The sum of £1,136 is mentioned in the accounts under the heading of medical attendance due to "heavy expenditure in Hankow, Shanghai, Canton and Harbin." Other items in the Foreign Office accounts, which also reflect the influence of the war in Spain and other events connected with the turbulent times covered by the financial survey, are a sum of £1,432 as special local allowances granted to Consuls in China and £900 for the salaries of three additional Consular probationers. The establishment of an Embassy in Shanghai is debited with the sum of £186 only—an attractive investment for so small a capital. A wireless station at the Embassy cost £193, according to the accounts, but in dealing with events of international importance savings can be made at one place to offset expenditure at another. The sum of £1,400 represents an economy through "salaries and wages in Addis Ababa not required" but as the Foreign Office worked overtime during the year handling three major crises there is an amount of £554 for overtime pay at the F.O.

Mysterious Words

Contrary to general belief, Lord Horder, whose eminence as a medical man is undoubted, has declared to a London journalist that left lateral decubitus is not necessarily harmful, though it might be the cause of some trifling inconvenience, making, perhaps, the liver to hang over somewhat. Sleeping on the right side, however, may be conductive of better digestion, the processes of gravity favouring it. The use of strange and unusual words, even though they may be found in a non-technical dictionary, is one of the means to which the learned professions resort for the purpose of shrouding their work with that degree of mystery which seems to have an hypnotic effect upon patients and clients. Why "left lateral decubitus" when all that needs to be said is "sleeping on the left side?" There can be not the slightest doubt that the use of highly technical phrases has the effect upon some patients of restoring confidence. They probably cannot even pronounce the words used, or comprehend their meaning, or even remember them, but the fact that a physician has been able to give a name, no matter how high sounding it may be, to the trouble, is clear enough proof that he knows what it is all about and has the situation well in hand. Perhaps on some the reaction is entirely different, especially amongst those who really like to know what is the matter with them. In such cases obscure phrases and technical terminology arouse all the latent suspicion of the ignorant, who are made to fear that they are really in a worse case than is the fact. On them the statement of the doctor that he will have to perform an appendectomy is far more alarming than the simple statement that the appendix will have to be removed, for all those other alarming and comparatively misunderstood words flash through the sufferer's mind. But in all probability the first class predominates amongst patients; they like to know that their ailment has a satisfactory name, it sounds so much more important, but "left lateral decubitus" is reminiscent of the abracadabra of the witch doctor or the weaver of enchantments.

IN PARENTHESIS

Not the Same

MISTRESS (giving new cook instructions): "I am getting a new griller for the kitchen."

Cook: "Then I don't want the job. I won't have one of those big hairy monkeys jumping around in my kitchen."

* * *

No Show

THE actor had just arrived at his new lodgings. "And where, madam," he asked the landlady, "do I perform my ablutions?"

"You don't go doing no performances 'ere, my man," replied the landlady. "The 'ouse was nearly wrecked last week by a troupe of acrobats."

* * *

Spruced Up

NEIGHBOUR: "I see you're very busy, Maggie."

Maggie: "Yes, I'm gettin' ma man's shirt ready. I like him to hae a clean ane for Saturday, so if he happens to get intae a fight, when he taks off his coat he'll look fine an' respectable."

* * *

Fire Brigade Case

A LITTLE Jew was walking along the road when he met a friend, who slapped him on the back and exclaimed: "Well, Ikey, did the fire at your place do much damage last Saturday?"

Looking furtively round, the little Jew answered in a whiper: "Hush, my friend; not last Saturday, next Saturday."

* * *

Self-Abnegation

THE film actor was talking to an admiring girl.

"And so you're one of my fans, eh?" he drawled. "Well, I'm a great believer in hero-worship, you know."

"Really?" said the girl; "and I suppose you have some hero that you worship, too?"

"Oh, yes, rather; but there are also times when I just hate myself!"

* * *

Unpaid

A MAN went sprinting down the street. Behind him panted the landlord of the local pub. At the corner stood a policeman, regarding the scene with a benevolent smile.

"Stop that man!" cried the publican, breathlessly.

"Why?" asked the policeman. "He told me you were racing him for the price of a drink."

"So I am," shouted the landlord. "He hasn't paid for it."

* * *

Swank

Two women were watching a neighbour entering her house on her return from shopping.

"You know, dear," remarked one, "it's only swank that she's going about like that—with 'er arm in a sling and 'er eyes bandaged."

"Swank?" asked the other.

"Yes, swank," was the emphatic rejoinder. "It's only to make people believe that 'er 'usband's come back."

* * *

Gradual Change

HE was driving her home from the dance. It was very late, and the road was dark and lonely. Suddenly the car stopped, and the young man, after getting out to see what was the matter, turned to the girl, and said:

"That's bad luck. The petrol tank seems to be full of water, and we can't move a foot."

The girl sighed resignedly:

"Come inside," she said. "This has happened to me before. All we have to do is to sit and argue for a time, and the water turns right back into petrol."

* * *

Such is Fame

"So your name is George Washington," the old lady asked the small coloured boy in an American hotel.

"Yessum."

"And you try to be exactly like him, or as nearly as possible?"

"Lak who?"

"Why, like George Washington."

"Ah kaint he'p bein' lak Jawg Washington, 'cause dat's who ah is."

* * *

Only Once

IN a certain town in a certain country a "tough guy" went into a hairdresser's shop for a shave, and, sitting down in the chair, he growled at the barber, "I have a gun here and if you cut me the slightest bit I shall shoot you."

The barber in fear and trembling set his apprentice to shave the formidable customer who remarked to the boy: "Are you not afraid to shave me?"

"No," answered the boy, "If I cut you at all it will be your throat."

* * *

Our Needle Army

DISTINGUISHED Army officers are showing examples of their stitchcraft at the Needlework Society's Exhibition, which opens at 9, Grosvenor-square, W., today.

The colonel is clever with camis
In pink or in yellow or blue:
The major no amateur sham is
When buttonhole stitching's to do:
The general dotes upon doylies,
So intricate, dainty and twee:
Their showing of stitchcraft impresses like witchcraft
Coarse clumsies like you and like me.
But—soft!—who, at this exhibition
Appears muffled up to the ears,
An object perhaps of suspicion,
Or maybe of jitter-bug fears?
It is—yes it is!—Hore-Belisha,
A mask o'er his features sublime—
A sedulous rover, he's out to discover
A method of stitching in time.

By F. G. H. Salusbury in the "Daily Herald"

THE WEATHER

Temperature near Holy Trinity Cathedral Shanghai 24 hours ending 7 p.m.:—

Yesterday	Min.	41.5	Max.	56.0
Same date, 1938	Min.	39.0	Max.	55.0

Rainfall trace.

Temperature at Siccawei:—

Yesterday	Min.	41.9	Max.	58.8
Same date, 1938	Min.	34.3	Max.	58.1

Siccawei's Report

State on the morning of the 23rd:—Pressure rather normal and unsteady over China and Korea. Small depression over Kiangsi moving eastward. Northerly to easterly winds along the China Coast. Fine weather in the north: cloudy and misty in our regions.

State on the morning of the 24th:—Overcast weather. Easterly breezes. Pressure rather low and unsteady.

Probabilities, 4.30 p.m. yesterday:—Cloudy weather with northerly to easterly winds around Shantung. Cloudy and milder to overcast with mist or rain and fresh north-easterly to south-easterly winds over our regions: north-easterly over the Eastern Sea. Depression crossing Hunan east or east-north-eastward.—Siccawei Observatory.

ACKNOWLEDGMENTS

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The Central Club	$10.00

To THE I. C. MILK FUND

Hungarian Community	$15.00
Hungarian Community through "N.C.D.N."	50.00
M. Speelman	50.00
M. J. Nathan	5.00
Peter Komor	1.00
Mrs. St. John Killery	50.00
Miss Jetta	5.00
Bishop W. P. Roberts	100.00

Anglo-French Unity of Purpose Unshaken

Lord Halifax Reiterates Mr. Chamberlain's Pledge of Solidarity; Britain and France Want Peace But Will Not Submit to Threats

London, Feb. 23.

LORD Addison, in opening the debate in the House of Lords on the question of relations between Great Britain and France, welcomed the statement made by the Prime Minister, Mr. Neville Chamberlain on February 6 that "The solidarity of interest by which France and this country are united is such that any threat to the vital interests of France from whatever quarter it came, must evoke the immediate co-operation of this country."

Replying in the debate, Lord Halifax, the Foreign Secretary, said that statement, of course, represented the unanimous view of His Majesty's Government and the public response to it constituted, he thought, an impressive testimony of the substantial unanimity of the whole country on that question. There had been attempts in some quarters, he said, to underestimate or qualify the Prime Minister's assurance of solidarity with France. "Any such attempts as those," continued Lord Halifax, "I must greatly regret, since it would be a profound error to suppose that any mental reservation of any kind accompanied the Prime Minister's words."

The declaration, said the Foreign Secretary, was indeed quite clear and unmistakable. Translated into a homely phrase it was: "Halt—major road ahead." That was its purpose.

"There are no differences on any subject," he said, "between ourselves and France. Accordingly, neither in France nor in this country is any verbal reassertion of our solidarity required. Before long we shall have an opportunity to emphasize that solidarity, when we welcome the head of the French Republic (President Lebrun). (Cheers).

Full Identity of Interests

"It has been the case that misrepresentations in certain quarters have forced this country to state, in progressively more emphatic and unambiguous terms, what has long been accepted as true of the people of both our countries.

"It is not only our geographical situation that draws us closer to France, but also an identity of interests and a completeness of understanding. These factors, therefore, are the best guarantee against the danger in some minds, that there might be a risk in certain circumstances that one country might be tempted to subordinate its policy to that of the other. That danger does not exist.

"The solidarity between Great Britain and France," continued the Foreign Secretary, "is not and has never been intended to constitute any menace of any sort to a third party. The records of both Governments and the efforts both Governments have made to maintain peace are sufficient evidence of the truth of that statement."

Franco-Italian Disputes

Dealing with the differences between France and Italy, Lord Halifax said:

"In one sense, it is the case that whatever might be the differences between Italy and France, they do not primarily, and I emphasize the word 'primarily,' concern this country.

"In another sense they concern it immediately and closely because of the relations which we have with France and also because we are glad to have repaired our relations with Italy and are anxious to maintain them on a basis of as complete cordiality as we can."

Lord Halifax proceeded to point out that neither the French nor the Italian Governments had shown that they were anxious for third party mediation and, of course, nothing of that sort could be expected unless and until both parties desired it.

At the present time, he said, the Italian Government had not formally indicated what they thought of as the precise points of difference between themselves and France.

No British War Party

Lord Halifax went on to refer to suggestions which he had seen had been made abroad, that if the British Government stood for peace, there were others in England who stood for war and that that fact justified suspicions regarding the purpose of British rearmament.

"I should have thought," declared the Foreign Secretary amid cheers, "everyone must have recognized that there is no war party in this country.

"On the other hand, there are some people of other countries who fall into the opposite error. Such people attemt to interpret our will for peace as proof of our weakness, cowardice or lack of resolution.

"I should like to make it quite clear that one is as unfounded and as completely mistaken as the other."

Responsible heads of Governments in Europe, he said, had at various times proclaimed that war brought no advantage to the victors. That was a statement, the truth of which had been brought home to the peoples of Great Britain and France within the lifetime of the present generation and it was not, therefore, surprising that they should stand together to condemn war as an instrument of national policy.

Lord Halifax assured the House that the British Government wished to see its mind more closely alongside the minds of other Governments, who would join them in the policy of abolition of war as an instrument of national policy.

That was not to say, he continued, that the people of this country or France would refrain from resisting by force any threat to their lives or independence, or what they believed to be their vital interests.

"Mein Kampf" Cited

Quoting Herr Hitler in his book "Mein Kampf" on the subject of German pre-War miscalculations of the Englishman and his Empire, Lord Halifax said: "Our resources remain enormous and the spirit of our people has not altered.

"We do not desire a test of strength because we believe that, while wars are apt to unsettle more than they ever settled, there is no question that, given goodwill, cannot be brought to a solution through a full and frank discussion.

"The Government would ask for nothing better than that circumstances should so shape themselves as to make that treatment of the many questions with which we are concerned, possible.

"On the other hand," concluded Lord Halifax, "no one who knows the British mind will doubt that should the necessity ever be forced upon us, our people would be found today not less tenacious of their liberty than they ever have been." (Cheers).—Reuter.

German Arms for Libya

Vast Consignments For Italian Posts In Africa, Alleged

London, Feb. 24.

That a considerable number of German troos have been dispatched to Italian possessions in Africa was alleged by the "Manchester Guardian" this morning.

"Consignments of German war material are being sent to Italy the whole time, with Genoa as their destination," the paper added. "From there, they are presumably forwarded to Libya. Four large consignments of German heavy artillery were sent to Italy during a period of ten days recently. Uniforms and equipments for the tropics are being made in great quantities. A German engineering firm is producing barracks in sections."

"Maps of Kenya, Tanganyika, and Abyssinia are being prepared for the German corps, mostly for the use of airmen," the journal continued. "The German military preparations indicate that the possibility of armed action on a big scale is being reckoned in Berlin. If only small detachments were being sent to Libya with the idea of giving Italy moral support, it would not be necessary to produce tropical uniforms and equipment in such great quantities."—Havas.

Deutschland at Ferrol

Berlin, Feb. 24.

The official D.N.B. agency announced this morning that the German pocket-battleship Deutschland is at present in Ferrol, a Spanish port, where it will remain until March 2.—Havas.

Italy May Seize Albania

Reaction to Spanish Withdrawal Expected In Adriatic Littoral

London, Feb. 23.

Italy is contemplating the occupation of several Albanian ports to secure control over that country, political observers just returned from Tirana stated today.

Signor Benito Mussolini may be tempted to find near at hand "compensation for Italian public opinion" when Italy's legions are withdrawn from Spain.

Italy is bound to Albania by the treaty of 1926, reaffirmed in 1936, which provided for Italy's utilization of certain Albanian naval bases, and for an Italian loan to be guaranteed by oil concessions and coal and tobacco monopolies.

Political quarters here pointed out that recently relations between the two countries deteriorated and Italy would favour the occupation of Albania to control the oil supply. If such action were taken by Italy, tension between Rome and Yugoslavia would be great, these circles stressed. Moreover, the Albanian Government appears decided to resist all further Italian penetration of their country, and consultations between Tirana and Belgrade may take place in the near future.

Albania has also decided to accelerate her rearmament.—Havas.

Whitehall Studying Hongkong Incident

Most Serious View Being Taken of Bombing

London, Feb. 24.

The British Government, states Reuters Diplomatic Correspondent, is now studying a report by Sir Robert Craigie, the British Ambassador in Tokyo, concerning the Hongkong Incident in which Japanese planes dropped bombs within British territory, together with the apology by the Japanese Government.

The Government, he declares, is also studying interim assurances given by the Japanese Government relating to the question of compensation, and disciplinary measures. He states that the question now to be decided is whether these are sufficient to warrant the closing of what is regarded by the British Government as "a most serious incident."—Reuter.

Japan Purchases Arms In Czechoslovakia

Export Figure for January Worth 43,000,000 Crowns

Prague, Feb. 24.

The heavy purchases of arms made by Japan in Czechoslovakia during January are expected to continue for several months.

The purchases accounted for the exports to Japan from this country for January reaching a total value of 43,000,000 crowns, compared with only 3,000,000 crowns for the last three months of last year.—Reuter.

Second Air Battle Over Lanchow City

Six Bombers Shot Down After Long Fight

Chungking, Feb. 24.

Six Japanese bombers were shot down yesterday in another aerial battle above Lanchow, according to an announcement by the Chinese Air Force Headquarters. Thirty-eight Japanese bombers, states the Chinese announcement, took off yesterday morning in three groups from Yunchen, in southern Shansi, for Kansu.

After dropping bombs on Pingliang, the first and second groups, according to the report, continued flying in a westerly direction, towards Lanchow, but returned eastward when they were intercepted by Chinese pursuit 'planes.

The third group, comprising 20 Japanese bombers, reached Lanchow shortly after noon. The raiders were immediately surrounded on all sides by Chinese pursuit 'planes, states the Chinese Air Force Headquarters.

The Chinese 'planes engaged the Japanese bombers in a furious aerial battle, the announcement went on to describe. Shortly afterwards, one Japanese bomber crashed in flames behind Wuchuan Hill, when the petrol tank was hit, the Chinese Air Force Headquarters claim.

The other Japanese 'planes, the announcement continued, after dropping bombs on the southern and also the eastern suburbs of Lanchow, returned eastward.

Chinese pursuit 'planes gave chase till they reached Tingsi, it is stated. So far as it is known, the Chinese Air Force Headquarters claim, six Japanese bombers have been shot down—one at Wuchuan Hill, two at Taoho, and three at Tingsi.

Although 200 houses were demolished as a result of Japanese bombing, it is stated, the casualties totalled only 30.—Reuter.

Japanese Claim Victory

A Japanese Air Base, Feb. 24.

More than 50 Chinese aeroplanes were either shot down in the air or damaged by bombs in the yesterday's Japanese raid upon Lanchow, Kansu base on the Sino-Soviet air route, pilots revealed here today. Official data, however, was still unobtainable as headquarters officers sought to correlate various reports.

Officers participating in the raid were unanimous in the opinion that a heavy blow was inflicted against Chinese efforts to reorganize an air force by means of heavy purchases of Soviet and American craft.

Appearing for the first time were American Seversky single-seat fighters, while increased numbers of Curtiss-Hawks created, together with Soviet-build 1-15 and 1-16 machines, a heavy intercepting cordon. Between 20 to 30 of these combat aircraft were in the air to repel the Japanese.

On the ground, were sighted American Douglas bombers, additional Seversky machines and Soviet-built TB bombers, many of which were assertedly demolished by Japanese bombs.

Because of the furious fights that took place, officers found difficulty in determining the exact number of Chinese 'planes shot down in combat as many reports duplicated each other.

The total Chinese aircraft concentration at Lanchow yesterday was placed at 70 machines.—Domei.

Kiangwan Race Course Sold by I.R.C.

Japanese Real Estate Firm Buys 1,200 Mow of Land

It was confirmed yesterday that the Kiangwan Race course has been sold by the International Recreation Club to a Japanese real estate firm, the transaction having been carried out for a combination of race clubs in Japan.

It was stated that the purchase price had been fixed at $760,000 and that the total area of land involved in the deal was 1,200 mow. As far as is known at the present time the race course will still be used for racing.

According to "Finance and Commerce," the property belonged to the International Recreation Club which was an "unregistered partnership," the various partners being individually entitled to share the profits and also being responsible individually for all liabilities.

The Shanghai Race Club held a 70 per cent. interest and was given a free hand by the Chinese shareholders, who had no desire to continue with this responsibility and on the understanding that the latter would not be called on for any future payments. The paper stated that the I.R.C. bank overdraft was no less than $700,000.

The Shanghai Race Club's original investment in the I.R.C. was $1,275,000 and against this a reserve had accumulated of $979,000, leaving three lahks outstanding. The proceeds from the sale of the race course will enable the overdraft to be paid off and the S.R.C. will then own the I.R.C. town property in Bubbling Well Road to represent three lakhs. The latter is now being used by the Fourth U.S. Marines as a club and has an assessed value of $500,000.

Hungary, Manchoukuo Sign Axis Pact

Congratulatory Messages Exchanged by Signatories

Tokyo, Feb. 24.

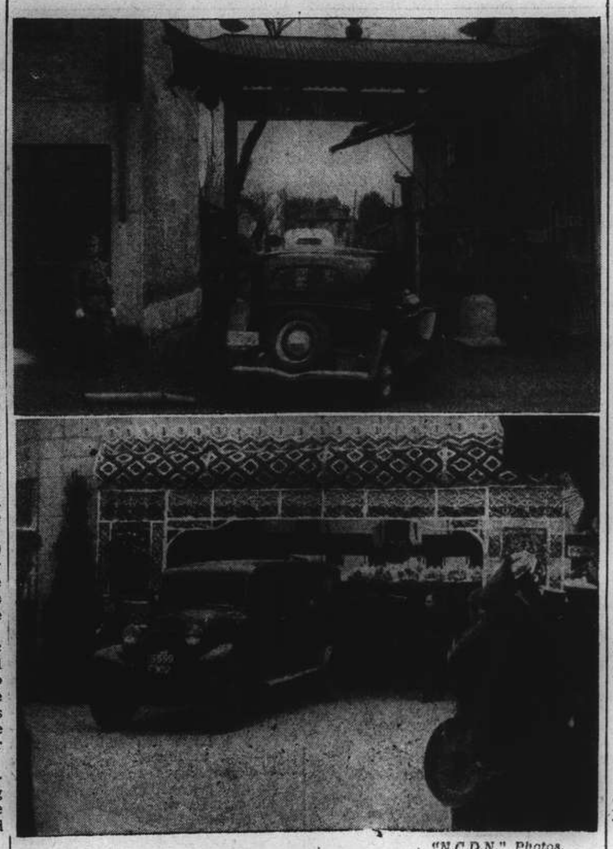
Mr. Hachrio Arita, Japanese Foreign Minister, this afternoon, sent congratulatory messages to Gen. Chang Ching-hui, Premier of Manchoukuo, and Count Stephen Csaky, Foreign Minister of Hungary, on their countries' adherence to the Anti-Comintern Pact.

Reichsfuehrer Adolf Hitler also sent Gen. Chang a message of congratulation, according to a report from Changchun.—Domei.

Hungary Signs Pact

Budapest, Feb. 24.

Count Stephen Csaky, the Hungarian Foreign Minister, and the Ministers of Japan, Germany, and Italy, this morning signed the document whereby Hungary officially adhered to the anti-Comintern Pact.—Havas.



"N.C.D.N." Photos.

Funeral of Mr. Chen Loh

The funeral of the late Mr. Chen Loh, the Minister of Foreign Affairs of the "Reformed" Government, who was assassinated in his home off Yu Yuen Road on Monday, took place yesterday afternoon. His body was taken from the Shanghai Funeral Directors' Parlour on Route de Ziccawei, to a Chinese Cemetery on Great Western Road. Top picture shows the entrance of the cemetery with armed "Ta Tao" policemen, carefully scrutinizing those attending the services. A Japanese gendarme may be seen on the left. The bottom picture shows the hearse leaving the Shanghai Funeral Parlours. Story on Page 8.

Japan Taking Strong Stand on Recent Shanghai Incidents

Conferences Proceeding in Tokyo Regarding Measures To Be Adopted; Firm Words by Spokesmen

By Percy Whiteing
"N.C.D.N." Special Correspondent in Japan

Tokyo, Feb. 22.

THAT Japan now intends to take a very strong stand in connection with the recent killings by Chinese assailants in the International Settlement in Shanghai is evident from statements made by spokesman of the Navy and Army ministries in Tokyo in special interviews with the "North-China Daily News" correspondent today, following declarations by the Army, Navy, and Foreign Ministers in the Diet yesterday.

Whether the Japanese will demand that full control of the foreign police force in Shanghai be handed over to them, or whether they will demand that the Japanese naval headquarters or gendarmerie shall take over maintenance of order throughout the whole Settlement, or whether they will stringently tighten up control over all Chinese entering or leaving the foreign concessions, does not seem to have been decided yet.

Conferences are now proceeding among the Army, Navy and Foreign Affairs Ministries, giving consideration to recommendations made by the Japanese authorities in Shanghai, and it is expected that a decision will be reached in the very near future.

"The whole of Japan is highly indignant," Captain Mizuno, deputy spokesman of the Navy Ministry, told your correspondent, "about this lack of power, if not of sincerity, by the Shanghai Municipal Council and its police force to put a stop to these killings.

"They have not yet got hold of any of the culprits who are doing this dastardly work, even in broad daylight. It is almost unbelievable that ordinary police anywhere could not catch such criminals with comparative ease.

"Moreover, these outrages are going on in the face of repeated requests from our side to the Municipal Council to take sufficient precautions to prevent these crimes. They have happened so many times in succession, in spite of whatever we say. If the council and their police are powerless, somebody else must be given control of the situation. The matter cannot be left as it is, and strong steps must be taken."

Strong Action

When asked whether strong action meant that the Japanese naval landing force might have to take over control of the rest of the International Settlement, south of Soochow Creek, the spokesman intimated that there might be such a possibility, though he could not give any definite reply.

"These crimes have been taking place actually in the International Settlement mostly," Captain Mizuno concluded, "but the assassins may be taking refuge in the French Concession, though at present we do not know that for certain. But it is certain that even in former times of peace, the French Concession was a hotbed of plotters, murderers, and political refugees. They came there to hide, from every part of the country."

An impossible situation, which cannot be allowed to be continued, seems to exist now in the Shanghai Settlement, as a result of continual assassinations of prominent Chinese, Major Akiyama, deputy spokesman of the War Office, intimated to your correspondent this afternoon.

"As to what decisive step will be taken," he said, "we cannot say now, but War Office representatives are now consulting with those of the Navy and Foreign Affairs Ministries, and we expect that some line of action will be determined on in the very near future—probably within a day or so."

Kowloon Bombing

With regard to the accidental bombing of British territory just within the boundary line of the Kowloon concession, near Shumchun station at 10 o'clock yesterday morning by Japanese army planes, Major Akiyama said the War Office regrets this mistake, and already has informed the authorities at Hongkong, through the Japanese consul-general there.

He said after occupation of Canton, the Japanese army had abandoned this section, as of no particular use to them because the Pearl River is being used for communications. However, Chinese guerillas had begun to collect there, taking advantage of its close proximity to the British boundary line. The Japanese army had, therefore, decided it was time to bomb them out, and it was the course of this action that one bomb accidentally fell on British soil, hitting a railway locomotive and causing some injuries. For this, he expects, he said, that compensation will be made in due course.

A British Embassy spokesman told your correspondent today that quite a serious view is taken of the matter, and a formal protest, addressed to the Foreign Minister, Mr. Arita, had been presented by the embassy counsellor, Mr. J. L. Dodds, yesterday. No reply has been received yet, he added.

Commenting on the Chinese killings in the Shanghai Settlement, the Foreign Office deputy spokesman, Mr. Ken Harada (who has recently rejoined the Foreign Office after spending 19 years in Geneva) emphasized this morning that though there have been seventeen cases of assault, "the Municipal Police have not made a single arrest yet, in spite of our demands."

Everything proves, he said, that there is no result from the Japanese repeated protests, and it shows that the Municipal Council is incapable of doing anything, though they may be trying. Consequently the Japanese government is now considering what appropriate means must be adopted to deal with the situation.

Mysterious "Torpedoed Trawler Case" Believed to Be Elaborate Hoax

New York Officials Unable to Find Further Evidence on Identity of Atlantic Freighter

New York, Feb. 23.

Evidence in the hands of officials here today indicated that someone in the south-east Atlantic, southern Europe or the Azores played a bad joke on the nervous world yesterday in the mysterious "torpedoed trawler case."

The freighter Tulsa was established today as having been the only ship to hear the alleged S.O.S. call from an unidentified trawler which said it was sinking after having been torpedoed by a mystery submarine.

Radio operators throughout the world frantically attempted to pick up further messages from the alleged ship in distress today, but failed.

Shipping records revealed that the call letters PECC, which had been given by the mystery trawler, had not been assigned to a ship since 1936 when the trawler Flandria was sold to French Interests and assigned new call letters.

Diplomatic and marine experts in the United States believe it inconceivable that a submarine of any Power would torpedo a merchantman at sea. Naval Radio said in a message broadcast from Washington that the distress message was believed to be a hoax.

Navy Department quarters in Washington said, however, that the mystery trawler, if it exists, may have struck a floating mine known to be drifting in the general area from which the PECC calls originated.—United Press.

Recognition Of Burgos Due Soon

Britain and France Acting Together in Next Few Days

Paris, Feb. 24.

Events over Spain are moving towards a climax.

Following another meeting this morning between Senator Leon Berard, unofficial French envoy to Nationalist Spain, and General Count Francisco Jordana, Nationalist Foreign Minister, M. Edward Daladier, the French Prime Minister, will ask for a vote of confidence in the Chamber of Deputies this afternoon on the issue of the Government's right to grant *de jure* recognition of General Francisco Franco's regime without a preliminary debate in Parliament.

It is expected that French recognition and probably the British as well will be accomplished on February 27.

Senator Leon Berard himself stated after last night's meeting with general Jordana, in which he declared the French Government's decision in principle to recognize General Franco's regime, that today's meeting "will probably be the last."—Reuter.

Holland's Recognition

The Hague, Feb. 23.

The Netherlands Government, it is officially announced, has decided to extend *de jure* recognition to General Franco.—Reuter.

Balkan Entente Move

Bucharest, Feb. 23.

Members of the Balkan Entente, Rumania, Yugoslavia, Turkey and Greece agreed today to recognize the Spanish Nationalists as the legal Government of Spain but left each member free to decide the time and manner of the recognition.—United Press.

Mediation Not Attempted

London, Feb. 24.

Reports of last-minute attempts by the British and French Governments to bring about a truce in Spain before granting recognition to General Franco are discredited by authoritative British circles.

It is freely stated that recognition of General Franco "is now only a matter of two or three days," and as far as Britain is concerned, it is felt that no useful purpose would be served by trying to set conditions for recognition.—Reuter.

Lord Halifax's Speech Pleases Paris

Statement Said More Precise Than Mr. Chamberlain's

Paris, Feb. 24.

The declaration made by Lord Halifax, Secretary of State for Foreign Affairs, on British-French solidarity, is warmly welcomed in the press as coming at an opportune moment.

"Le Journal" congratulates British leaders for their "obstinate persistence."

Their declarations, "La Republique" says, are statements so precise that one could not wish for better.

"L' Epoque" describes Lord Halifax's statement as more precise than that of Mr. Neville Chamberlain, the British Prime Minister.

"Le Jour" thunders "if we were menaced by force, if one of our territories were invaded, or if anybody tries to face us with a *fait accompli*, France and Britain, acting together, will immediately enter into war with success, in ways which have been already examined and which are extensible, and with the economic, financial and other resources of the United States."—Reuter.

Terrorist Bands Reorganized

Report from Hongkong Says Activities Now Co-ordinated

Hongkong, Feb. 24.

Members of the Chinese "Young Men's Iron and Blood Corps," in whose name many terroristic outbreaks have been carried out in Shanghai, are acting under direct orders of the newly-organized "Committee for the Extension of Party Administration in the War Zones," reliable information emanating from sources close to the Kuomintang disclosed here today.

Formed as a result of the deliberations of the Fifth Plenary Session of the Central Executive Committee of the Chinese Nationalist Party, which met in Chungking on January 21 to 29, at the instance of the Communists, the new committee is designed to co-ordinate the operations of all anti-Japanese organs within the Kuomintang.

Headed by Gen. Chiang Kai-shek, who has Gen. Li Chi-shen serving under him as vice-chairman of the committee, the new organization comprises among its members Gen. Chiang's "Blue Shirts" and the Special Mobile Units of the Chinese Communists.

With a $15,000,000 fund at its disposal, the committee is engaged in carrying out assassinations, sabotage and intelligence work within the Japanese-occupied areas.—Domei.

Japanese Landing At Namtau

Hongkong, Feb. 24.

Japanese troops staged a new landing at Namtau, fifteen miles west of Castle Peak, early today following the withdrawal of a landing party there last week.

Namtau was in flames as the new Japanese detachment, estimated at 400 men, occupied the city.—United Press.

German Income Tax Allowances Cut

Berlin, Feb. 24.

Drastic cuts in income tax allowances are announced in a new law aiming to obtain an appreciable increase in the revenue to meet the proposed greatly increased expenditure. The small wage earner, whose compulsory dues and taxes are already extraordinarily high, will be hard hit by the new measure.—Reuter.

U.S. House Rejects Guam Fortification Scheme

Vinson Naval Bill Overwhelmingly Passed Except for Guam Base; Isolationism Wanes

Washington, Feb. 23.

THE House of Representatives today gave an overwhelming standing vote of 368 to four in approving the $52,000,000 Vinson Naval Base Bill which will establish ten major naval and air bases in the Pacific, including Midway and Wake islands. A coalition of isolationist Republicans and Democrats defeated the provision in the bill calling for the fortification of Guam Island, 1,200 miles south of Japan, but joined the Democratic majority in overwhelmingly approving all other portions of the bill.

The defeat of the Guam provision came after bitter debate regarding the advisability of extending United States defences too far to the west and possible consequences of antagonizing Japan through the construction of a strong base so close to Tokyo. Despite the defeat of the Guam proposal, however, the bill passed today would give the United States a new and powerful defence line reaching from Alaska to the Philippines via Midway and Wake islands, both of which will be greatly strengthened.

Senator David I. Walsh, Democrat of Massachusetts and Chairman of the Naval Affairs Committee, predicted today that the Senate would uphold the House's refusal to authorize harbour and airport developments at Guam. Senator Walsh said the "emphatic vote in the House on Guam question ends it for the present."

Pacific base appropriations as approved today were: Wake Island, $2,000,000; Midway Island, $5,351,000; Johnson Island, $2,884,000; Palmyra Island, $1,110,000; Kodiak Island, $8,741,000; Sitka, Alaska, $2,884,000; Pearl Harbor, Hawaii, $2,821,000; Kaneohe Bay, Oahu, $5,800,000; Tongue Point, Ore., $1,500,000.

The original Vinson Bill provided for the appropriation of $5,000,000 to begin the fortification works on Guam Island. One of the major factors in the defeat of the provision was the belief in some naval circles that it would be impossible to convert Guam into a strong enough base to warrant the heavy expense. Navy Department experts, who urged fortification of the island to afford the Navy an advanced observation post, admitted before Congressional Committees that Guam probably could not be defended more than a few days regardless of the extent to which it might be developed.

Sutphin Amendment

Opposition to the Guam provision was led by Mr. William Sutphin, Republican of New Jersey, who introduced a resolution cancelling the Guam proposal. The amendment obtained the support of most Republicans except those from the Pacific coast states who favoured fortification of Guam.

Following the bitter two-day debate on the Guam proposal, the final roll call was 205 to 168 in favour of the Sutphin Amendment eliminating the fortification of Guam.

Mr. Warren G. Magnuson, Democrat of Washington, a Pacific coast state, staunchly defended the Guam provision and urged the United States to overlook any Japanese objections to American rearmament plans. He said the fortification of Guam should not be regarded as provocative by Japan. He pointed out that Japan had fortified islands within 682 miles of the American Aleutian Islands.

"The time has come when we should talk plainly and carry a big stick," he said. "Didn't Japan violate every sacred treaty to which she ever ascribed? Didn't Japan close the 'Open Door' in China? Didn't Japan fortify islands within 900 miles of American possessions? Didn't Japan tell America to go to Hell when she closed the 'Open Door' in China? Didn't her airplanes bomb, shoot down Americans and sink an American vessel flying the Stars and Stripes? The American frontier is where the Stars and Stripes fly."

The Vinson Bill approved by the House today was drafted from the famous Naval Board report submitted to Congress in January by Admiral Arthur Hepburn, head of the special board. The report urged the establishment of new bases in the Caribbean and Atlantic, but placed greatest emphasis on the Pacific.

Significance of San Juan Base

Significant in view of President Roosevelt's plans for "hemispherical defence" to protect the Western Hemisphere from foreign invasion was the provision for $9,138,000 for the fortification of San Juan, Puerto Rico, also approved today. The Navy Department plans to develop San Juan into one of the most powerful bases in the Western Hemisphere as a major base of operations against any attack on North or South America from Europe or Africa.

The Vinson Bill as approved today gave the Navy the right to build every base listed as "urgent" in Admiral Hepburn's report, with the single exception of Guam.

"Whose Business Is It?"

Most of the opposition to the Sutphin amendment was voiced on attacks against Japan's alleged attempts to interfere with United States foreign and naval policies.

"If the United States backs down on the naval improvements at Guam," Mr. Magnuson said in closing his arguments against the amendment, "Japan will herald it throughout the Far East that this country is afraid even to dredge a harbour lest the Japanese Government protest."

Mr. Andrew J. May, Democrat of Kentucky and chairman of the House Military Affairs Committee, said "United States frontiers are wherever the United States flag flies."

"Whose business is it," he asked, "what America does to her own pro-

(Continued on page 12)

Latest Exchange

The closing Interbank selling rates yesterday were as follows:

Sterling 8⅛d. U.S.$. 15⅞c.

London Metals and N.Y. Cross Rate

London, Feb. 24.

Steady conditions prevailed in the London Silver market today, with quotations being fixed as follows:—

	Feb. 23	Feb. 24
London spot	20 5/16d.	20½d.
" forward	19 13/16d.	19 13/16d.
" gold	148/4d.	148/3½d.
London/New York:		
One pound U.S.	$4.6876	$4.6898
One U.S. dollar	51.198d.	51.174d.

—Reuter.

Berlin Comment on U.S. Navy Bases

Mr. Eden Blamed for Influencing American Foreign Policies

Berlin, Feb. 23.

"We Germans are unable to discover in President Roosevelt's face the lineaments of an Angel of Peace, but only hatred against States who regard Bolshevism as the deadly enemy of mankind."

This statement is contained in an article published in the "Berliner Boersen-Zeitung" today, which maintains that the suggested fortification of Guam and the establishment of American Naval bases in the Pacific are the result of a hint from Mr. Anthony Eden, former British Foreign Secretary, when he visited the United States.

The paper, which asks whether Mr. Eden acted privately or by request, says that there are only two possibilities:

1. Has a new plan for the distribution of the world been secretly prepared between the United States and Great Britain? or
2. Is the propaganda action against Germany and other States with which she is friendly, only a flimsy pretext for diverting public attention from really decisive events?

"These questions are justified in view of the growing probability that the hint for building Pacific Naval bases came from Mr. Eden.

"Is it possible," the paper asks, "that the dagger pointed at the heart of Japan has been placed in the hands of a willing United States by politicians of a third Power?"—Reuter.

Italian Comment

Rome, Feb. 23.

"It would be simple-minded to believe that Japan would not fortify Hainan Island if the United States, France and Great Britain fortified Guam, Indo-China and the regions north-east of Singapore," Signor Virginio Gayda's "Giornale d'Italia" asserted today.

This influential newspaper emphasized the importance of Hainan's strategic position for Japan and for the general development of the situation in the Far East.

The construction of a military and naval base on the South China Sea island, it stated, would reduce to next to nothing the military importance of Britain's stronghold at Hongkong, would isolate the French settlement in the leased territory of Kwangchowwan, would exert direct pressure upon Indo-China and would neutralize the Singapore base.

It emphasized that it is not certain Japan would take the decisive step of arming Hainan unless the U.S., France and Britain took such action in their possessions.

"The democratic nations are now checked in the Far East and in this way, the Far Eastern situation is exerting an influence upon European and Mediterranean problems," Signor Gayda's organ concluded.—Havas.

Chungking Prepares for Air Raids

Fire Lanes Built; City Still a Deathtrap

Chungking, Feb. 24.

The present seat of the National Government will be an entirely different city in a month's time. Almost one-fourth of the city's buildings are to be torn down, in part of the Central Government's air defence programme, for the purpose of preventing fires from spreading in the event of Japanese 'planes dropping incendiary bombs in the heart of the city.

During the recent bombing of Kweiyang, capital of Kweichow province, and Kweilin, capital of Kwangsi, fires from incendiary bombs, according to Chinese reports, destroyed one-third of the two cities, and caused hundreds of casualties.

Much anxiety is felt in Chungking, since there are at present 530,000 people packed like sardines into the small island-like city. Flanked by the Yangtze and Chialing Rivers, Chungking contains houses which are of the most flimsy construction, closely grouped together, without any open spaces between them, and with few wide streets.

The city is generally considered to be a veritable death-trap in the event of incendiary bombs being dropped on the crowded sections of the city.

Air Defence Headquarters have proposed the constructions of "fire lanes" between blocks of houses, and also the widening of the narrow alleyways which abound in Chungking. Since, however, the programme would involve the tearing down of public property, and also heavy expenditures, Air Defence Headquarters have submitted the matter to the National Military Council for approval.—Reuter.

Italian Commander in Spain Visits Rome

Rome, Feb. 24.

General Gambara, Commander of the Italian Legionary Troops in Spain, has arrived here to consult with the authorities.—Reuter.

Monthly Lunch of St. Andrew's

Tribute Paid to Sir Robert Calder-Marshall On Recent Honour

The Committee of the St. Andrew's Society held a luncheon yesterday at the Shanghai Club at which the guests of honour were Sir Robert Calder-Marshal K.B.E., and the Rev. J. A. Williamson M.A., C.F., Chaplain to the Seaforth Highlanders. Other guests were Messrs. A. A. Ewing, H. C. Hopkins, D. MacDonald, G. Pickering, Wm. Thomson, W. Souter, E. F. Bateman, J. E. Fullam, Eric Davies, A. E. Fenton, Lieut. I. A. MacLagan and Major W. MacFarlane.

The President, Mr. W. J. Keswick, welcomed the guests and made special note of the guests of honour. In congratulating Sir Robert Calder-Marshall on his recent honour, he noted that Sir Robert had been a member of the Society for 32 years all of which had been devoted to public service. He described him as the "Grand Old Man of Shanghai," old in service and grand in achievement.

Captain Williamson, the President continued, had won the esteem and affection of all Shanghai Scots. He was nimble of feet and nimble of wit. Anyone who had seen the Padre dancing reels after a guest night at the Officers Mess of the Seaforth Highlanders would undoubtedly agree with the former remark while anyone who had heard Captain Williamson preach at the annual Scottish Festival or propose the toast of the "Immortal Memory of Robert Burns" would agree with the latter.

The President thanked Captain Williamson on behalf of the Committee for all he had done for the Scottish community during his stay in Shanghai. Sir Robert Calder-Marshall, in rising to thank the President for his kind remarks, said that unfortunately he had been born South of the Tweed. His grandfather had been born in America but that of course didn't prevent him from joining the St. Andrew's Society (laughter).

Sir Robert continuing felt that much as he appreciated the honour, His Majesty the King had conferred upon him, he felt his colleagues had done all the work while he had collected the kudos.

Sir Robert made mention of the adaptability of the Scots to believe in reason which he hoped would have a restraining influence upon the difficult times in which we were all passing.

The Rev. J. A. Williamson, in thanking the President, said that Scotsmen in general were pledged to sponsor the faith of their fathers, that the love of race and land and the love of God were predominant in the heart of all Scots and he stressed the need of co-operation between the church and the laity.

Japanese Capture Towns In Hainan

Little Resistance Put Up by Chinese

Chungking, Feb. 24.

Japanese forces on Hainan Island, after occupying Wenchang and Tingan, while other Japanese detachements are attacking Weien and Lingshui, according to a Chinese dispatch from the Island.—Reuter.

Chinglan Occupied

Hoihow, Feb. 24.

Japanese troops occupied Chinglan, port city in the eastern section of Hainan Island at 4.30 o'clock yesterday afternoon, meeting little resistance from the Chinese, a field dispatch received here today declared.

After occupying Wencheong, important commercial centre in eastern Hainan, earlier in the day, the Japanese forces advanced further southwest without a pause, completing the capture of the port city late in the afternoon, the report said.

Mr. Tadashi Sakaya, newly-appointed Japanese Consul-General, arrived here today to open the first Japanese Consulate General on Hainan Island.

Diplomatic negotiations between Japan and third party Powers having interests on the island will be handled by Mr. Sakaya, who will also assist the realization of various construction projects.

Commercial Centre

Wencheong, occupied by Japanese forces yesterday, is known as the commercial centre of Hainan Island and because of the many natives who have emigrated abroad.

These overseas settlers remit several million dollars in variegated currency to the families in Wencheong necessitating the services of 40 money-exchange brokers in the town.

Imports into Wencheong consist of textiles, $500,000 worth of which are purchased each year; cured fish, which is purchased in large quantities also valued at $500,000 annually, and other goods valued at $250,000. Exports are limited to about $30,000 worth of coconuts a year.—Domei.

British Companies Criticized

An application for an extension of time in which to file a return of an allotment of shares under Section 44 of the Companies' Ordinances 1932, was made in H.M. Supreme Court yesterday by Saunders & Hunt Ltd., a British firm with offices in Shanghai. In granting an extension of 14 days, Judge Sir Allan Mossop criticized the carelessness of many British firms in not filing the returns at the appropriate time.

Mr. P. Watkin Williams, appearing for the applicants, stated that Saunders & Hunt Ltd. was a private company incorporated in July 1938. Owing to inadvertence, he continued, a return of an allotment of shares had not been filed with the Registrar of Companies and he asked for an extension of time in which to file this return.

After Mr. Victor Priestwood, Crown Advocate, appearing for the Registrar of Companies, had offered no objections, His Lordship stated that there had been considerable carelessness by various companies in the past. This was about the hundreth case of its kind which had appeared before him and there was really no excuse to be offered for the people who floated these companies and pretended to run them.

D.A.R. Hold Annual Birthday Dinner

Washington's Difficulties Likened To Europe

The Shanghai Chapter of the Daughters of the American Revolution held their annual Washington Birthday dinner at the Shanghai American School on Wednesday night, Admiral and Mrs. H. E. Yarnell being guests of honour.

Following the dinner, the Regent, Miss Cornelia Richardson, gave a brief address of welcome and introduced Adml. Yarnell who responded with an appropriate toast to the D.A.R. organization and spoke especially of the difficulties which Washington experienced during his eight years of leadership in the early history of his country. Some of Washington's difficulties were lack of food, clothing and ammunition. His soldiers were from thirteen disunited colonies who had about as much love for each other as many of the countries in Europe today seem to have for each other. Soldiers from different states received different pay which resulted in jealousy. Many were conscripted for only three months and at the end of that time wanted to go home. Washington earned his well-deserved title of a truly great man and the "Father of his Country."

A programme of American Music was next presented:

"The Robin Sings in the Apple Tree" ..... (MacDowell)
"In the Woods" ..... (MacDowell)
"By the Waters of Minnetonka" ..... (Lieurance)
"At Dawning" ..... (Cadman)

Miss, Myra Bancroft Olive, soprano; Miss Mabel Jensen, accompanist.

Mr. Henry Francis Parks, pianist and composer, gave brief lecture notes on American composers with piano illustrations, showing the modern trend in music by one of his own compositions, "Among the Flowers"—a fresh, joyous and somewhat martial melody. He closed with what he called "America's Second National Anthem"—"Rhapsodie in Blue" (Gershwin).

Haimen Shelled and Bombed

No Landing Effected Yet by Japanese Forces

Chinese evening reports yesterday indicated that Haimen, Chekiang, had been shelled and bombed but no landing has yet been effected by Japanese forces. Shanghai steamers are forbidden by Chinese authorities to proceed to eight coastal districts in Chekiang where strong defence works have been built.

One "traitor" was reported to have been arrested in Haimen and shot. He was said to have started several fires in the district in order to create confusion when the Japanese tried to land. More than 200 houses were burned down, it was stated.

Japanese bombers visited Haimen and neighbouring districts during the past few days and dropped a number of bombs. Chinese reports made no mention of casualties or damage, however.

The eight coastal districts where steamers are forbidden to anchor are Chinghai, Tinghai, Shengchiamen, Tashan, Hsiangshan, Shihpu, and Ninghai. Taichow (Haimen) has already been blockaded by the boom erected by the Chinese and so Shanghai steamers still can go to Ningpo and Wenchow.

Only steamers of more than 500 tonnage are allowed to register with Chekiang authorities and two $2,000 shop securities must be furnished when applying for registration, a new procedure necessary for taking steamers to Chekiang.

Attack on Japanese Now Linked to Terrorism

Investigations into the shooting affair on Nanking Road on Sunday afteroon in which three Japanese, one a woman, were attacked by a gunman who fired several shots link the attack with the terrorist campaign which has claimed so many victims in Shanghai.

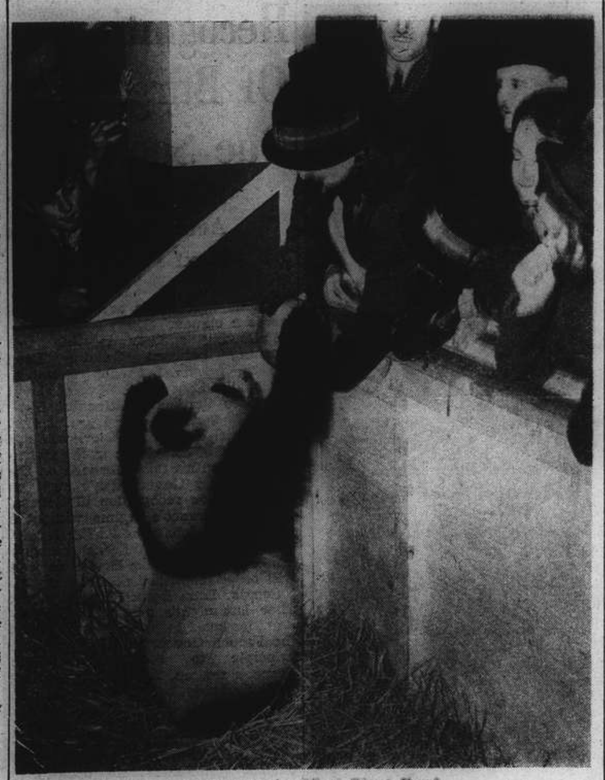
The gunman is believed to be a Chinese and investigations by the police have produced no evidence that it is a non-political affair. Two men and a woman were wounded in the shooting by the gunman who emptied his pistol through the window of the car in which they were travelling and succeeding in escaping through Kiukiang Road.

Banker's Son Steals Money for Gambling

Pei Shing-cheng, a 24-year old son of a manager of the Bank of Pootung, was sentenced to 50 days' imprisonment yesterday by the First Special District Court because he could not resist the temptation of gambling in the western district. He was convicted of having stolen $40 from a Mr. Wang who was visiting his father the other day. He disappeared during Mr. Wang's visit and when he was about to leave he discovered that his money had been stolen from his overcoat pocket. Suspicions led the Louza Police to arrest young Pei later and he explained that he had gambled away the stolen money in the "Hollywood" gambling house.

More Jewish Refugees Arrive Here

Some 85 additional Jewish refugees from Germany and Austria, arrived in Shanghai yesterday by the North German Lloyd liner Scharnhorst. The total number of Jewish refugees now living in this city, is thus nearing the 3,500 mark and from information received locally, another 700 to 800 are expected to arrive before the end of March.



London Sees Its First Giant Panda

Ming, the baby giant panda from West China, is one of the favourites at the London Zoo where the children adore it.

Strict Precautions Taken Here

Three Arrested in Raid By Police are Released; Patrols Seen in Streets

The three men who were arrested during the large-scale raid carried out on the Sincere Co.'s roof-garden and in the Oriental Hotel during the night from Thursday to yesterday, were released from police custody at noon yesterday, as nothing could be found to incriminate them. At the time of arrest, the trio were found to have in their possession scraps of paper on which passages from General Chiang Kai-shek's speech at Chungking on December 16, 1938, were found. No other arrests were made nor were any incriminating documents found during the raid, when over 300 police officers and members of the Russian Regiment, Shanghai Volunteer Corps, cooperated in one of the largest raids to have been staged within the Central district in many months.

Every person was searched and each room was closely scrutinized by the various police parties, and the Russian volunteers closed off all means of approach to the building during the raid, whilst on the other side of Nanking Road, thousands of curious pedestrians were interested spectators.

Meanwhile, the authorities are taking no risks and, whilst regular patrols on the Bund have been suspended during the past few months or at least reduced to a minimum, more two and three-men patrols are again seen, whilst along Nanking Road, patrols of Seaforth Highlanders are on duty, almost every afternoon.

Active Patrols

S.V.C. trucks with sub-machine guns and manned by members of the Russian Regiment are continuing their patrols in various parts of the Settlement and in particular, in the western district, whilst mobile police units continuously and especially during the night, patrol Jessfield, Brenan and Robison Roads, where a large number of recent shootings have occurred, in view of the fact that the surrounding territories which are under the control of the "Reformed" government, are known to be used as hide-outs by the criminal elements who seem to become more daring every day, going as far, as repeated incidents have proved, as to attack police patrols.

As a whole, the increasing nervousness which prevailed in Shanghai during the past few days, seems to have subsided to a considerable extent and quotations on the Shanghai Stock Exchange which by many are taken as an almost infallible thermometer, have remained practically unchanged, whilst certain values have even advanced a few points during the past day or two.

In the American and Italian sectors, regular patrols are seen along the perimeter, whilst for the past few days two American marines were seen stationed at the corner of Bubbling Well and Yu Ya Ching Roads, where a field telephone has been installed.

The French police have also been active lately and search parties are busy at various points of the Concession at all hours of the day and night, searching vehicles and pedestrians, for arms.

Four Chinese Houses Damaged By Fire

The first floors and roofs of four Chinese houses were seriously damaged in a fire that broke out shortly after 12 o'clock noon yesterday at Dong Ka Loong alleyway off North Chekiang Road. The alarm was answered by machines from Central Fire Station and considerable difficulty was experienced in preventing the flames from reaching other nearby houses.

Chinese Theatre to Open March 1

To provide amusement for Chinese in Hongkew a cinema theatre with 3,500 seats will be opened on March 1 under the direction of the Eastern Troupe, a pacification unit, the Shanghai "Mainichi" said yesterday evening.

German Trade with China Declines

Berlin, Feb. 24.

German trade statistics of 1938 show a considerable falling off of the exports to China which declined from Rm. 148,-300,000 in 1937 to Rm. 99,400,-000 in 1938. German imports from China over the same period increased from Rm. 93,600,000 to Rm. 101,700,000. Detailed figures available for the first nine months of 1938 show that German exports of paper dropped from Rm. 13,-900,000 to Rm. 2,500,000 and synthetic dye material from Rm. 9,700,000 to Rm. 3,900,000. —Trans-Ocean.

American Chamber of C. Holds Annual Meeting

Mr. R. T. Evans Speaks on Conditions in North

The 24th annual meeting of the American Chamber of Commerce, Shanghai, took place at the American Club at 5.30 p.m. yesterday, about 100 members attending.

Mr. A. E. Schumacher, the acting president, was in the chair, whilst amongst those present, were: Mr. C. E. Gauss, American Consul-General, Col. J. C. Fegan, Commanding Officer Fourth U. S. Marines, Mr. A. Bland Calder, Acting Commercial Attache, Miss Viola Smith, U. S. Trade Commissioner and Mr. R. T. Evans of Tientsin, who also addressed the meeting on business conditions in North China.

The meeting passed a resolution, commending the General Electrical Co., for the successful inauguration of the new shortwave broadcasting station at Treasure Island, site of the San Francisco which made its first official broadcast on February 18, on the occassion of the opening of the Golden Gate Exhibition and plans to continue regular broadcasts on or about March 2.

After the annual report had been received, the following directors were elected to serve for the ensuing year:

Messrs. P. H. Bordwell, A. C. Cornish, C. S. Franklin, J. Fistere, R. E. Gilleland, U. S. Harkson, A. B. Henningsen, J. A. Mackay, R. E. O'Bolger, H. E. Page, J. E. Perkins, L. M. Pharis, A. E. Schumacher, Bruce Smith and J. C. Williams.

Japanese Elections

Residents of the Japanese community will go to the polls today to elect assemblymen of the Japanese Residents Council. They will elect 40 assemblymen from 45 candidates nominated by political factions.

Funeral of Late "Ta Tao" Chief

Unusual Police Precautions Taken to Prevent Incident During Rites for Mr. Loh

The funeral of the late Mr. Chen Loh, who was assassinated at his home on Monday evening, took place yesterday afternoon and unusual precautions were taken by the Concession and Settlement police, in order to prevent any untoward incident.

The body of the late Minister of Foreign Affairs of the "Reformed Government" in Nanking, had been lying in state at the parlours of the International Funeral Directors since Tuesday morning and the funeral cortege, which was scheduled to get under way by 2.30 p.m., actually left the parlours at 4 p.m., escorted by two police cars and three motor-cycles, on one of which, a Thompson sub-machine gun was mounted. Since shortly after noon, traffic on Route de Ziccawei had been deviated and detectives were posted near the parlours.

The ceremony, a very simple one, only lasted a few minutes and when the cortege finally got under way the hearse was preceded by a French police motor-cycle, a police car and the defunct politician's private car in which a large photograph had been placed. Immediately behind the hearse about seven motor cars, were conveying relatives and friends of the deceased, a large bus following with additional mourners. A police car full of detectives followed by another motor cycle, made up the rear of the cortege, which at an unusually fast tempo, proceeded along Route Delastre, Route Freiupt, Route Dufour and Route Boissezon, to Avenue Haig, where a large number of Settlement detectives, both foreign and Chinese, a riot van and two motor cycles took over the guard duties from the French police and the procession proceeded along Edinburgh Road into Great Western Road, where the Chinese cemetery, is situated near the Hubertus Apartments.

The entrance to the cemetery, which lies deep in "Ta Tao" territory, was guarded, by four "Ta Tao" policemen who were armed with rifles, whilst a Japanese gendarme was standing by. A large crowd of Chinese had also gathered on the other side of the street.

Settlement detectives and uniformed men, remained near the cemetery until shortly before 6 p.m. when they accompanied the relatives of Mr. Chen Loh, to their residence.

Deceased as will be recalled, was assassinated by a gang of gunmen at 7 p.m. on Monday, when they entered his residence which lies in "Ta Tao" territory, and after disarming the watchman at the front gate, about one half of the gang entered the house, proceeded to the dining room on the ground floor, where Mr. Chen was feasting the Chinese New Year with his family and a few friends. Two bullets hit the "Reformed Government" official, one in the head and another in the right leg, killing him outright. The late Mr. Chen, was 61 years old, a native of Foochow, who had had an interesting diplomatic career both under the Imperial and Republican governments. His last official post with the Chinese National government, being that of adviser to the Ministry of Foreign Affairs.

Fish Market, Ice Plant In Nanking

A fish market and an ice plant will be opened in Nanking in April and July by the Central China Fishery Company, according to the Shanghai "Mainichi" yesterday.

Both will be situated in an area of two acres north of the Lungkiang Bridge over the Huiming River outside Nanking.

The fish market will send to Shanghai fresh fish caught in the Yangtze and creeks and lakes near Wuhu and Nanking. Fish from Japan also will be sold.

The average output of the ice plant will be 20 tons a day. The present supply of ice is only about four tons a day.

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Salvation Army Drive Is Still Advancing

Campaign Directors Have Hopes Reaching $55,000

Yesterday's largest donation to the fund of the Salvation Army was $564.50 and came from the Public Health Department, Medical, Administration and Clerical, Hospital Nursing Staff and Inspectorial Staff, this sum, together with others, swelling the total to $52,145. Brigadier B. Morris, commanding officer, and Major Colin K. Begley, directors of the campaign for funds, are now of the opinion that the fund will reach the $55,000 mark. Donations are being accepted at Appeal Headquarters, 57 Nanking Road.

Second largest donation yesterday, $78.50, came from Dr. James H. Pott, while third largest, $74.84, was donated by the staff and pupils of the Public & Thomas Hanbury School for Boys.

The list of new donations follows:

Previously Acknowledged	$51,125.93
Public Health Department, Medical, Administration and Clerical, Hospitals Nursing Staff and Inspectorial Staff	564.50
Dr. James H. Pott	78.50
Staff and Scholars—Public and Thomas Hanbury School for Boys	74.84
Mr. and Mrs. K. Lutowicz	50.00
Commercial Express and Storage Co., Fed. Inc. U.S.A.	50.00
Some of the Nursing and Administration Staff of the Country Hospital	48.00
H. S. Poulsen	37.00
H.C.P.	25.00
W. E. Holland	25.00
Editorial Staff—"China Press"	22.00
Tchou Sin Lan	20.00
Julius Kleffel	10.00
Miss Miriam H. Burch	10.00
Anonymous	5.00
Total	$52,145.77

Guerillas Recruited In South China

Fourth Route Army May Extend Activities

Having handed over the command to his assistant Col. Han Ying, Gen. Yeh Ting, Commander of the so-called New 4th Route Army, operating south of the Yangtze River, is now in Kwangtung province, recruiting former soldiers and refugees along the East River region for the purpose of organizing a new force in the south, a Chinese report reaching here yesterday stated.

Gen. Yeh's plan is to extend the Communist influence to the whole of South China with the aid of troops which he is now recruiting in the East River region, the report alleged.

The new recruits undergo a two weeks' vigorous training before being given rifles and other arms. They are further trained to fight at night so as to prevent them from exposing themselves to the danger of bombing so prevalent in the daytime, the report stated.

Press reports that Gen. Yeh had received orders to transfer his guerillas from the Yangtze region in order to assist Gen. Chang Fa-kuei to recapture Canton are being discredited in informed Chinese circles, where it is pointed out that Gen. Yeh is unwilling to abandon his base of operations along the Yangtze, while at the same time he found it impossible to transfer his guerillas from the Yangtze region to South China because of the difficulties in obtaining transportation facilities, the report stated.

Wide Area in N. China Now Pacified

Peiping Claims Country Back to Normal

Peiping, Feb. 24.

Ninety per cent. of the districts in North China are now subject to the authority of the "Provisional Government" following the completion of Japanese mopping-up operations against Chinese stragglers begun last year and concluded during the middle of February, it was announced here today.

Almost the whole of North China is now safe for travel by civilians except an area south of the Shihchiachwang Taiyuan Railway, a hilly region east of the Tatung-Puchow Railway, part of the area south-east of Tsinan, part of the easternmost areas of the Shantung promontory, and an area east of the Shensi border, the announcement added.

Officials here attributed this success to Japanese military operations, in addition to economic, cultural, and agrarian measures taken for the pacification of the region. A contributing factor was said to be the cessation by the Chungking régime of providing arms and ammunition to Chinese forces except Central Army troops.—Domei.

German Prohibited Areas Readjusted

Western Frontier Regions Reduced

Berlin, Feb. 23.

Areas in Western Germany prohibited to active members of foreign military forces have in many cases, been reduced in size under a supplementary decree issued here today, presumably in those regions where western fortifications are completed.

In the East, however, prohibited areas have been extended to cover a number of regions not mentioned in the decree published last August.

Foreign military men may now visit Kiel, although the ban against Wilhelshaven remains.—Reuter.

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FROM DAY TO DAY

MR. E. B. McBain arrived in the ss. Shuntien from Tientsin on February 23.

DR. P. F. Price will lecture over XMHD 780 kc this evening on "Dividends."

REV. G. T. Slade of the China Inland Mission will be the guest-speaker over XMHD tomorrow at 10 a.m.

MR. N. L. H. Railton, of Messrs. Jardine, Matheson & Co.'s Shipping Department in Hongkong, passed through Shanghai in the ss. Empress of Canada on his way home on leave.

THE Musical and Dramatic section of the British Women's Association wish to remind members that the annual meeting takes place on February 28 at 10.30 a.m. at Headquarters.

AMONG those who arrived in the ss. Empress of Canada from Hongkong on February 23 were—Rear-Admiral and Mrs. R. V. Holt, Sir E. Kadoorie, Mr. and Mrs. L. Kadoorie and Mr. T. P. Pottinger.

H. E. R. de L. Lago, the Brazilian Minister and his family arrived from Peiping on February 23 and are staying at the Cathay Mansions. The Minister intends to stay here for some time.

A STREET collection will be made on February 28 for the benefit of the Russian Charity Home at 586-588 Avenue du Roi Albert. The home which was founded in 1929 shelters over 75 unemployed and destitute Russians.

INSTEAD of the usual Anthem at Mattins on Sunday in the Holy Trinity Cathedral, Mr. R. C. Booth will sing 'Lord God of Abraham' from Mendelssohn's 'Elijah.' The setting of the service will be Martin Shaw in C. The Dean will preach, his subject being, 'What must I say to a Dying Man?.'

COMPLETING a one-month combined schedule of labour service and sightseeing on former battlefields, as well as visits to Japanese garrisons, 300 khaki-clad youths of the Young Men's Military Service Corps of Osaka Prefecture left for Japan at 9 o'clock yesterday morning, the Tairiku Shimpo reported yesterday.

FURTHER German foodshipments to Nationalist Spain in support of Gen. Franco's efforts to relieve the distressing food situation in the newly occupied territory of the Catalan province will be made during the next few days. The shipments scheduled to leave Hamburg for Barcelona within one week consist chiefly of flour and potatoes valued roughly at Rm. 1,000,000.

THE Charge d'Affaires for France and Madame Knobel have graciously consented to add their names to the list of patrons of the production by the Shanghai Players of Monteverde's "Orpheus" at The Lyceum Theatre on the evenings of Monday, March 13 and Tuesday, March 14 and on the afternoon of Saturday, March 18, in aid of the Organ Fund of the Catholic Church of Christ the King.

THE Christian Broadcasting Association Station XMHD has given to the Shanghai Anti-Tuberculosis Association fortnightly one half hour from 7 to 7.30 p.m. for broadcasting on the public health problem associated with the tuberculosis hazard now confronting Shanghai. The first broadcast will take place this evening. The Christian Broadcasting Association operates on a frequency of 760 kilocycles, wave length 395.6 metres.

THE annual report of the committee of the Foreign Women's Home shows that during 1938 twenty-five women and two children resided in the hotel, and two girls were maintained at St. Tichon's Orphanage and one in a Russian Institution. On January 1 last year a fresh start was made at 874 Hart Road, after their evacuation of Wayside during the hostilities, with a Matron and twelve women under her care. The need is increasing for a larger home but cannot be achieved without the continuous help of past and new supporters. The committee have decided to change the name of the home to the 'Alexandra Hostel."

LOCAL Welshmen commence their programme of celebrations in honour of St. David's Day with a service to be held at Union Church tomorrow morning at 10.45. A special order of service has been prepared, and will include the well-known hymns "Lord of Light, Whose name outshineth, "Jesu, Lover of My Soul," "Whom oceans part, O Lord unite," and "What service shall we render thee, O Fatherland we love," and a solo, "The Saints at Rest," by Mrs. O. G. R. Beynon. The first lesson will be read by Mr. R. J. E. Price, president of St. David's Society, and the second lesson (in Welch) by Mr. O. G. R. Beynon. The preacher will be the Rev. C. Wilfred Allan, officiating Minister.

MANY requests from the public reached the Conductor during last month that Vladimir Havsky should repeat the Rachmaninov Concerto, the Conductor at the time was unable to meet the public's request as the programme was already fixed until the end of March. For today another soloist had in fact been engaged, Gregory Singer, who was to present a new composition of his own, a "Preludio, Fuga and Allegro" for Piano Orchestra. Unfortunately, the performance of this new work which presents unusual difficulties had to be postponed, and the Conductor was able to replace it by a repeat performance of the Rachmaninov Piano-Concerto with Havsky as soloist. The work of Mr. Singer will be presented in the very near future.

Concerto Grosso Op. 1 No. 2 for String Orchestra and Clavicembalo..Locatelli
Adagio—Allegro
Largo
Allegro
Allegro molto
Symphony No. 6 in F major "Pastoral or "Recollections of Country Life" Beethoven
Allegro ma con moto: The Awakening of Cheerful Feelings on arriving in the Country.
Andante con moto: "Scene of the Brook.55
Allegro "Merry Meeting of Country Life."
Allegro "Thunderstorm-Tempest"
Allegretto "Song of the Shepherds: Glad and Thankful Feelings after the Storm."
Piano Concerto No. 2 in C minor with Orchestra .....Rachmaninov
Allegro Moderato
Adagio Sostenuto
Allegro Scherzando
Solist: Vladimir Havsky

Danzig Rapidly Being Militarized

Paris, Feb. 24.

The militarization of Danzig is now nearing completion, "Le Figaro" reported from Warsaw today.

Polish authorities, the paper added, know that Danzig is being abundantly supplied with guns, tanks, and munitions. If Germany were at war, Danzig, both from a military and naval viewpoint, would be of the greatest strategical importance. Gdynia, the Polish naval base, is situated at less than thirty kilometres from Danzig.—Havas.

Explosions Sequel At Bow Street

Incriminating Paper Describes Arms Aboard H.M.S. President

London, Feb. 23.

A document regarding the arms aboard H.M.S. President, a training ship moored on the Thames near Blackfriars, was mentioned when eighteen men re-appeared at the Bow Street Police Court today.

Charged with conspiring to endanger life and property, these eighteen men, together with another man and an eighteen-year-old girl, first appeared in Court on February 14.

The prosecuting attorney said the document stated: "H.M.S. President has 3,000 rifles and equipment for 3,000 men. It is looked after by 12 men when it is not in use for training."

The prosecution alleged that they also found a sketch plan of a magazine in Hyde Park, information regarding power stations and detailed instructions for blowing up Dagenham Pier.

The eighteen defendents were accommodated in a special dock, like a boxing ring. The Court was again heavily guarded and everybody entering was searched. The accused have been remanded for a week.—Reuter.

French Ban Arms Import At Haiphong

Many Ships in Harbour Unable to Unload

Hanoi, Feb. 24.

Haiphong harbour today presented a singular sight as seven or eight foreign ships rode at anchor without the prospect of having their cargo unloaded, because of a French ban upon the unloading of arms intended for the China interior. French Indo-China authorities have banned the unloading of arms at Haiphong during the past two weeks, taking action immediately after the Japanese landing at Hainan.

Vehement protests voiced by Chinese shipping agents and transportation firms have been of no avail, the French colonial office stating that the ban is being enforced in pursuance of instructions from Paris.

French Indo-China authorities have also prohibited longshoremen from working with arms cargo. It is understood, however, that the authorities have submitted detailed reports on the state of affairs to the French Government, and are asking for a lifting of the ban.

Much speculation has arisen concerning the decisive measures employed by the French Government in preventing arms shipment to China.—Domei.

Mr. Roosevelt Visits Virgin Islands

St. Thomas, Virgin Islands, Feb. 23.

President Roosevelt conferred for 45 minutes here today with the Governor of the Virgin Islands, Mr. Lawrence W. Cramer. The conference was held on board the U.S.S. Houston on which the President is touring the scene of the United States Fleet manœuvres.—United Press.

British Grain Growers To Get Assistance

London, Feb. 23.

Additional Government assistance to growers of barley and oats was indicated by Major Sir Reginald Dorman Smith, Minister of Agriculture, in the House of Commons today.

When a long-term policy had been settled, he said, it would be applied retrospectively as far as was practicable in respect of the 1938 crops of both cereals.—Reuter.

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U.S. or Canadian May Become New Pope

Washington Speculates On Probabilities

Washington, Feb. 24.

Reports of the Rome correspondent of the "New York Times" and others give the impression that there is a great possibility that the new Pope would not be an Italian and that the Canadian Cardinal, Mgr. Villeneuve, and the Cardinal Muendelein of Chicago, are the most favoured candidates. It is emphasized that as North America, with 30,000,000 Roman Catholics, is now the strongest financial mainstay of the Vatican, America is entitled to urge her right to the choice of an American Pope. Hints are thrown out that if the new Pope is an American, it is possible that diplomatic relations between the United States and the Vatican, interrupted for fifty years, would be resumed.—Trans-Ocean.

Delay in Announcement

Vatican City, Feb. 23.

The Congregation of Cardinals has decided against speeding up the announcement of the name of the new Pope upon his election on March 1, authoritative sources said tonight.

Following an energetic protest by George Cardinal Mundelein, Archbishop of Chicago, against the use of radio to speed up the announcement, the Congregation of Cardinals decided that the tradition of the church must be respected.

The new Pope, it was decided, will speak into a battery of loudspeakers for the people gathered in St. Peter's Square and at the same time he will speak into a microphone connected with the Vatican radio station.

It was estimated that it would take an hour after the election of the new Pope before the announcement would be made. This delay is the result of the ceremony of dressing the new Pope in papal garb and having his foot kissed by the Cardinals who participated in the voting in the Sistine Chapel.—United Press.

German Intervention In Spain Avowed

Gen. Franco and Fuehrer Exchange Telegrams

Berlin, Feb. 23.

General Francisco Franco, Nationalist Spanish leader, and the Fuehrer, Herr Adolf Hitler today exchanged telegrams of mutual congratulation upon the Nationalist victories in Spain.

General Franco telegraphed, "Heroic German volunteers were among the victorious troops who marched through Barcelona, cheered by the population."

The Fuehrer thanked the Generalissimo for his telegram and expressed his own and Germany's happiness because, "German volunteers had been allowed to fight with the glorious Nationalist Army and with their Italian comrades, and thus bring about a modest contribution to the liberation of your country."—Havas.

German Jews Forced To Sell Gold

Berlin, Feb. 23.

Within a fortnight from today, the Jews of German nationality must have surrendered for sale to municipal pawnshops all objects in their possession of gold, silver or platinum, as well as precious stones. A decree to this effect will be published in the official law gazette.—Reuter.

Mr. Bernard Shaw Wins Hollywood Award

Hollywood, Feb. 23.

Mr. George Bernard Shaw has received the annual award of the Academy of Motion Pictures Arts and Sciences for the best written screen play, an adaptation of his "Pygmalion."—Reuter.

Palestine Terror Being Overcome

Commons Informed Of Improvement in General Position

SPECIAL TO THE "N.C.D.N."

London, Feb. 23.

At the urgent request of his colleagues, General Nuri Said, the Iraqui Premier and delegate to the Palestine Conference, has postponed his departure for a week. He had arranged to leave for Baghdad by air on Saturday.

The position of Palestine has improved slowly but surely in recent months, stated Mr. Malcolm MacDonald, Colonial Secretary, in the House of Commons today. The authority of the Government, he said, had gradually been extended again over the country and the Activities of bands of insurgents had gradually been reduced to a minimum.

"Although we cannot express anything like complete satisfaction with the position," declared the Colonial Secretary, "we can, anyhow, report considerable improvement."

Now, he said, there were mainly acts of sabotage and assassination, which were far more difficult to deal with and which would take a much longer time to suppress.

Referring to the cost of the disturbances, Mr. MacDonald explained that the British taxpayer would pay £1,120,000 in excess of costs in maintaining British forces in Palestine, thereby relieving the Government.

A further sum of £113,000, he said, would pay for extra assistance from the Trans-Jordan frontier force and there was also a £1,887,000 grant in aid of Government's expenditure arising out of the disturbances.—Reuter.

Conservatives Hold Ripon Seat

Majority Very Much Cut At By-Election

London, Feb. 24.

The Conservative candidate, Mr. C. York, was elected for the Ripon Division of Yorkshire when he defeated his Labour opponent, Mr. J. Hall, by 13,000 votes at the by-election today.

The by-election followed the death of Major J. Hills, Conservative, who was elected by a majority of 21,688 votes.—Havas.

Netherlands Orders Two Warships

The Hague, Feb. 23.

The Netherlands Government, it is authoritatively learned, has ordered two new 8,350-ton cruisers, which will be the largest warships in the Netherlands' Navy. The ships will have a speed of 33-knots.—Reuter.

Le Ballet Russe

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Chinese Turn Against Japanese

Chungking, Feb. 24.

Over 10,000 Chinese troops under Chen Tung-lai, Pai Hsui-ting, Chow Wen-lung and Hu Shih-hai, who hitherto fought on the Japanese side, are reported to have mutinied on February 21 at Lianghsiang and Fanshan, on the Peiping-Hankow Railway. They are at present engaging Japanese troops south-west of Fanshan, in the vicinity of Yangfumachuang, according to Chinese reports.—Reuter.

Mr. Herbert Hoover Attacks Dictators

"Fifth Horse of Apocalypse" Denounced by Ex-President

Pittsburgh, Feb. 23.

Mr. Herbert Hoover, former President of the United States, in a scathing attack on methods of government under dictators today assailed dictatorships as the "fifth horse of the Apocalypse." He attacked the dictatorships while addressing Presbyterian Church representatives gathered here.

He said the "fumes from these smoking cauldrons of new ideologies are today drugging our Democracies with illusions of economic security. In Germany we have seen a most hideous persecution of the Jews. Now we see the persecution of Christain faiths as well. Equally, in Russia we see the destruction of all religious faith and we see the continued execution of political opponents by the thousand.

"Military autocracy controls Japan and is making the war of aggression upon China as horrible as that of Genghis Khan."—United Press.

Big Japanese Air Raid On Ichang

Chungking, Feb. 24.

A delayed Chinese report from Ichang states that on the morning of February 21, nine Japanese planes heavily bombed the business section of Ichang City, inflicting casualties approaching 600 dead and wounded.—Reuter.

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HENRY HULL in

"Werewolf of London"

American Legion Wants Names of Bund Men

Nazi Organization in U.S. Denounced

New York, Feb. 24.

That the names of all the members of the German-American Bund be published was demanded today in a communique released by Major Frank Love, head of the New York section of the American Legion.

"It is indispensable that we know those who favour racial and religious persecutions," the communique stated.

The "New York Times" asserted that "we are not used to Storm-Troopers and do not wish to become used to them.—Havas.

Local Terrorists Said Organized Unit

Tokyo, Feb. 24.

The recent series of terroristic demonstrations in the International Settlement and the French Concession in Shanghai were perpetrated by Chinese organized guerilla units under the direct control of the Kuomintang, according to a Japanese message from Shanghai.

The Chinese guerillas are supplied ample funds by the Kuomintang Government, adds the message, and they are extending their activities not only in the International Settlement and French Concession in Shanghai, but also to Nantao, Pootung and Chapei, to assassinate not only pro-Japanese nationals but also Japanese nationals.—Reuter.

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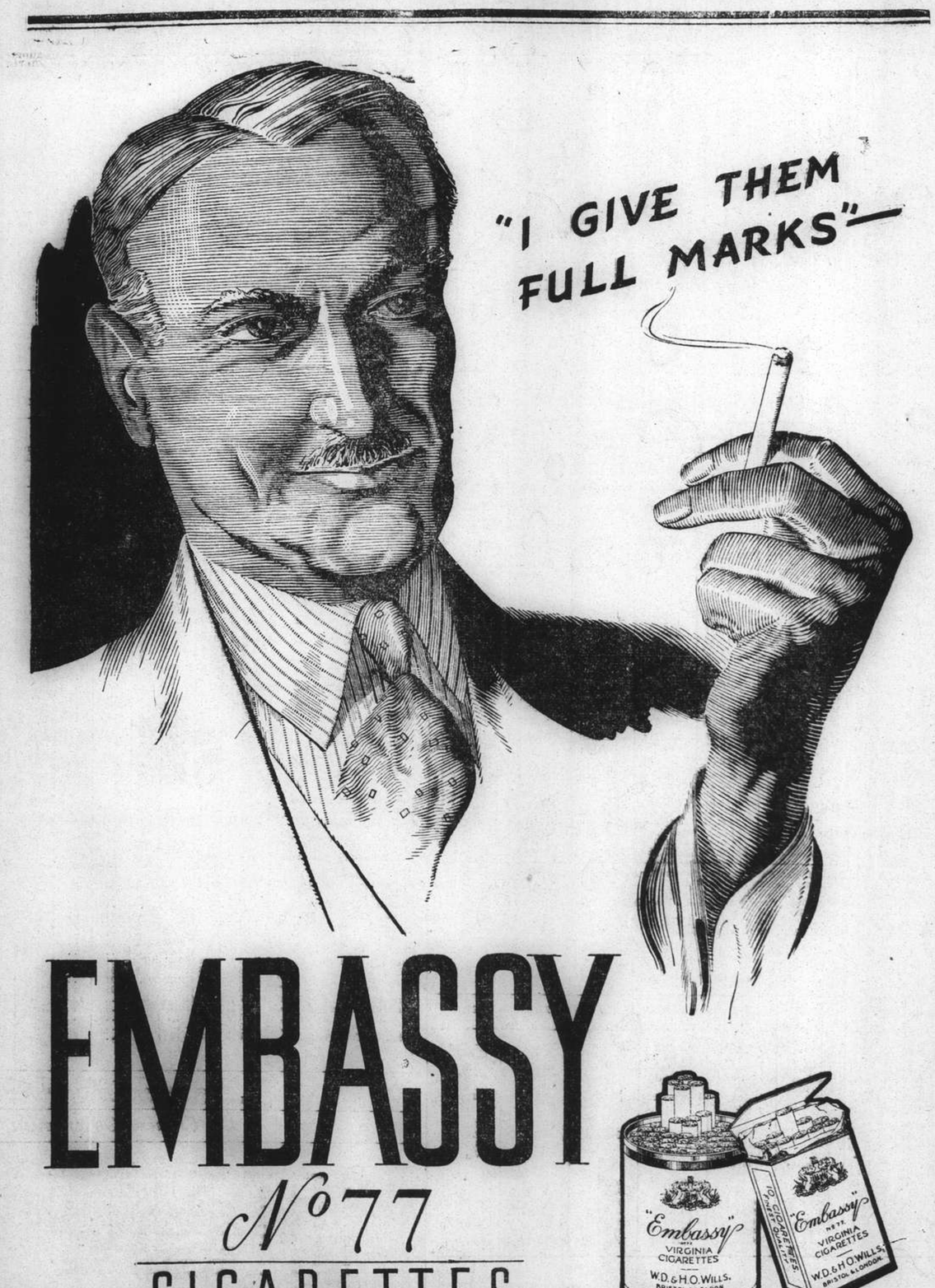

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Shanghai Stock Exchange Official Weekly Share Report with Closing Quotations, Feb. 24, 1939

REPORT No. 8/1939 for week ending February 24 (Friday), compiled by the Shanghai Stock Exchange

Comparative Opening Cash Prices and Business Recorded During Week Closing To-Day, Friday Noon

Stock	This Friday Morning February 24, 1939: Buyers	Sellers	Last Sales	Nom.	Last Friday Morning February 17, 1939: Buyers	Sellers	Last Sales	Nom.	Highest: Cash	Highest: Feb.	Lowest: Cash	Lowest: Feb.
Banks, Finance Companies												
Central Properties, Ltd	14.50	15.50		16.50	14.50	15.50		16.50				
China Bond & Share Co., Fed. Inc., U.S.A.	10		10		10		10					
China Finance Corp. Fed. Inc., U.S.A.	0.40		0.40		0.35	0.50	0.30		0.45		0.40	
Hongkong & Shanghai Banking Corp.			*1,420				*1,420		*1,420		*1,420	
Inter. Invest. Trust Co. of China Ltd.	3.30	3.50	3.40		3.30		3.25		3.50		3.35	
Shanghai Loan & Investment Co., Ltd.	5.60	5.80	5.60		6.20	6.25	6.20		5.80XD		5.60XD	
Union Mobiliere				18.50				18.50				
Yangtsze Finance Co., Ltd.	6	6.35	6.40		6.20	6.50	6.20		6.40		6.20	
Insurances												
American-Asiatic Underwriters (ord.)	3		3		3		3					
Asia Life Insurance Co.			70				70					
Assurance Franco-Asiatique				90				90				
International Assurance Co., Ltd.	8.50	8.70	8.60		8.60	8.80	8.60		8.70		8.50	
Union Insurance Society of Canton Ltd.			*465				*470					
Lands												
Anglo-French Land Invest. Co., Ltd.				167				167				
Cathay Land Co., Ltd.		1.60	1.40			1.60	1.40		1.45		1.45	
China Realty Co. Fed. Inc., U.S.A.			0.90				0.90					
Fonciere et Immobiliere de Chine	210			166				166				
Metropolitan Land Co., Ltd. "A"	4.75	5.50	4.80		4.75	5.50	4.80					
do. "B"	4.75	5.50	4.80		4.75	5.50	4.80					
San Sing Properties, Ltd.				9				9				
Shanghai Land Investment Co., Ltd.			9.20		0.80		8.80		9.50		8.90	
Tientsin Land Investment Co., Ltd.			99.50				99.50					
Docks, Wharves and Transport												
New Eng. & Shipbuilding Works, Ltd. (ord.)	6.20		6.30		6.25	6.30	6.20		6.40		6.30	
Shanghai Dock & Engineering Co., Ltd.			96.50		95.50	96.50	95.50		96.50		96.50	
Shanghai & Hongkew Wharf Co., Ltd.			194		186		185		195		190	
Wheelock & Co., Ltd.	33.50	34	33.75		34	34.50	34.25		34.75		33	
Utilities												
China General Omnibus Co., Ltd.	23¾	23.25	23.25			23.25	23.25		23.25		23.25	
Shanghai Gas Co., Ltd.	9.50	10.40	8.10		8.50	9.50	8.10		10.20		9.50	
Shanghai Telephone Company	70½		70		70		69.50		70		70	
S'hai Electric Construction Co., Ltd. "Reg."			38				38		38		38	
do. "Bear"	39	39.50	39.25		39.25	39.50	39.25		39.50		39.25	
S'hai Waterworks Co., Ltd. "A"		630	630			635	630		630		625	
do. "B"			26.50				26.50					
do. "C"	27		27		27		27					
Miscellaneous												
Auto Palace Co., Ltd.	12		12		12		12		12.50		12.50	
Bakerite Co., Fed. Inc., U.S.A. "B"	12.25		12		12.25		12					
Caldbeck, Macgregor & Co., Ltd. (ord.)				14				14				
China Import & Export Lumber Co., Ltd.		20	14			20	14					
Chinese Eng. & Mining Co., Ltd. "Bearer"	24.50	25	24.75		24		24.75		25		24.75	
Chosen Corporation, Ltd.				9				9				
Culty Dairy Co., Ltd.	19		19		19		19					
Champ Course Francais French	45		37.50		45		37.50					
(French Race Course) non-French	45		40		40		40					
do. Founders	65		60		65		60					
Hall & Holtz, Ltd.	9		8		8.60		8		8.60		8.60	
Hongkong & Shanghai Hotels, Ltd.				6.80				6.80				
Kelly & Walsh, Ltd.				15.25				15.25				
Mark L. Moody, Fed. Inc., U.S.A.	12				12							
Metal Industries of China, Ltd.		6.10	6		6.05	6.10	6.15		6.10		6	
Millington, Ltd.				1.30				1.30				
Office Appliance Co., Ltd.			3				3					
S'hai Exploration & Development Co., Ltd.	8.65	8.75	8.60		8.55	8.60	8.55		8.85		8.50	
S'hai Vacuum Cleaning & Storage Co., Ltd.				6				6				
S'hai Waterworks Fittings Co., Ltd.	1.25	1.35	1.30		1.25	1.35	1.30					
Union Brewery, Ltd.	4		6		4		6					
Bonds and Preferences												
American-Asiatic Underwriters, Cum. Pref. 8%				81				81				
do. Cum. Pref. 7%			50				50					
Caldbeck, Macgregor & Co., Ltd. 8% cum. pref.			13				13					
Ch. Finance Corp. Fed. Inc., U.S.A. (Pref.) 8%				3.60				3.60				
Ewo Cotton Mills, Ltd. 8% cum. pref.	148		148		148		148					
New Eng. & Shipbg Works, Ltd. 8% cum.pref.			6.40				6.40					
S'hai Power Co. Tls. 6 cum. Pref. stock		127.50	127		125.25	125.75	125.50		127		125.50	
Shanghai Tug Lighter Co., Ltd. 7% pref.	60		62		60		*62					
S'hai Waterworks Co., Ltd. 7% cum. pref.	14.50		14.50		4.50		14.50					
do. 6½% cum. pref.	13.75		13.75		3.75		13.75					
Cottons												
Ewo Cotton Mills, Ltd., Ordinary	17.60	17.70	17.60		17.40	17.50	17.50		17.80		17.40	
Shanghai Cotton Mfg. Co., Ltd.	102		102½			103	102.50					
Zoong Sing Cotton Mills, Ltd.	32		29.75		32		29.75					
Plantations												
Alma Estates, Ltd.		18.50	18				18					
Anglo-Dutch (Java) Plantations Ltd.	9.25	9.75	9.50				9.50		9.50		9.50	
Anglo-Java Estates, Ltd.		15.50	15.50				14		15.50		15	
Ayer Tawah Rub. Plantation Co., Ltd.			5.35				5.35					
Batu Anam (Johore) Rub. Ests., Ltd.	1.11	1.15	1.12				1.05		1.15		1.10	
Bute Plantations (1913), Ltd.				3.60				3.60	3.50		3.50	
Chemor United Rubber Co., Ltd.	1.32	1.50	1.22		1.23		1.22					
Cheng Rubber Estates, Ltd.	0.50	0.51	0.50				0.44		0.52		0.50	
Consolidated Rub. Estates (1914), Ltd.	4.20		4.25				4.25		4.40		4.40	
Dominion Rubber Co., Ltd.			6.50				6.50					
Gula-Kalumpong Rub. Ests., Ltd.				32				32				
Java-Cons. Rub. & Coffee Ests. Ltd.	2.27½	2.45	2.30				2.15		2.30		2.20	
Kapayang Rubber Estates, Co., Ltd.			20				20					
Kota Bahroe Rub. Ests. (1921), Ltd.			2.70				2.70					
Kroewoek Java Plantations Ltd.	1.26	1.28	1.25		1.15		1.14		1.28		1.22	
Langkat			9.15		8.40	8.80	8.50		9.15		8.80	
Padang Rubber Co., Ltd.	1.13		1.08				1.08		1.16		1.16	
Permata Rubber Estate, Ltd.				0.77				0.77				
Repah Rubber & Tapioca Ests. Ltd.	0.81		0.80		0.78		0.76		0.80		0.80	
Rubber Trust, Ltd.	3.65	3.70	3.65		3.40	3.60	3.40		3.70		3.55	
Samagaga Rubber Co., Ltd.	0.80		0.80				0.80		0.80		0.75	
Semambu Rubber Ests., Ltd.	0.80		0.80				0.90		0.82		0.82	
Senawang Rub. Ests., Co. (1921), Ltd.	0.95	1	0.98				0.98		0.99		0.98	
Shanghai Kedah Plantations, Ltd.				5.60				5.60				
S'hai Kelantan Rub. Ests. (1925), Ltd.	0.40	0.41	0.40		0.37	0.39	0.38		0.40		0.40	
S'hai Malay Rub. Ests., Ltd. ord.				16				16				
S'hai Malay Rub. Ests., Ltd. 8% cum. part. pref.				23				23				
S'hai Pahang Rubber Estate, Ltd.			2.35				2.35					
S'hai Seremban Rubber Estates, Ltd.		1.85		1.85				1.85				
S'hai Sumatra Rubber Ests., Ltd.			12		11.50		12					
Sua Manggis Rubber Co., Ltd.		1.85	1.60				1.60					
Sungala Rubber Estate, Ltd.		5.50	5.35				5.35					
Sungei Duri Rubber Estate, Ltd.			32.50		31		31.50		32.50		32	
Tanah Merah Estates (1916), Ltd.	1.90	1.98	1.75		1.75		1.75					
Tebong Rubber Estate, Ltd.	0.85		0.85		0.80		0.80		0.85		0.85	
Ziangbe Rubber Co., Ltd.		14.20	13.50				13		14		13.50	

Stock	Authorised Capital (No. of Shares)	Issued Capital (No. of Shares)	Paid up Value (or Face Value)	Fin. Year ends	Last Dividends, etc.	Paid or due	Business Done Year 1938: Highest	Lowest	Business Done Year 1939: Highest	Lowest	Total No. of Shares Done for: Last Week	This Week	Total Amount of Sales Reported: 1938	24-2-39
Banks, Finance Companies														
Central Properties, Ltd	3,000,000	180,000	$10	Dec.	Div. 15% 1938	23-1-39	13 Oct	13 Oct	18 Jan	18 Jan			1,000	100
China Bond & Share Co., Fed. Inc., U.S.A.	200,000	120,000	$10	Dec.	Final Div. 6% (Mkg. 10% 1936) (Nil 1937)	10-3-37	9 Oct	9 Oct	10 Jan	10 Jan	3,000		20	8,000
China Finance Corp. Fed. Inc., U.S.A.	400,000	400,000	T5	Dec.	Spec. Tax Div. Tls. 0.27½ = $0.39, 1931 (Nil 1937)	14-3-32	0.50 Mar	0.20 June	0.45 Feb	0.22 Jan	1,000	2,000	1,000	4,000
Hongkong & Shanghai Banking Corp.	400,000	160,000	H $125	Dec.	Fin Div. £3 (Mkg. £5½ a/c 1938) Less I/T	Pending	1,602½ Mar	1,340 Dec	1,440 Jan	1,420 Feb	50	10	685	80
Inter. Invest. Trust Co. of China Ltd.	2,000,000	350,000	T10	Mar.	Div. $0.75, 1934 (Nil 1937-38)	4-5-34	2.85 Dec	1 Nov	3.60 Feb	2.37½ Feb	118,000	38,300	31,710	185,800
Shanghai Loan & Investment Co., Ltd.	250,000	250,000	T5	Dec.	Div. $0.55 a/c 1938	17-2-39	6.50 Dec	3.20 June	6.25 Jan	5.60 Jan	14,100	7,200	283,220	106,642
Union Mobiliere	100,000	100,000	$20	Dec.	3% for 1937	3-5-38								
Yangtsze Finance Co., Ltd.	2,000,000	517,509	T10	Mar.	Div. $0.20 a/c 1936-37 (Nil 1937-38)	22-7-37	6.70 Dec	3 July	6.50 Jan	5.50 Feb	12,000	2,850	45,305	16,850
Insurances														
American-Asiatic Underwriters (ord.)	75,000	75,000	T10	Dec.	Div. $1.40, 1934 (1937 Nil)	15-5-35	3 Dec	2.50 Dec	3 Jan	3 Jan			2,720	3,700
Asia Life Insurance Co.	100,000	40,000	$5	Dec.	Div. 10% = G. $0.50, 1937	12-5-38			70 Jan	70 Jan				200
Assurance Franco-Asiatique	70,000	70,000	F100	Dec.	Div. 5%, 1937	4-5-38								
International Assurance Co., Ltd.	933,333	280,000	10/-	Dec.	Div. $0.30, 1933 (Nil 1937)	18-5-34	4.60 Dec	1.90 June	8.70 Feb	8.40 Feb	618	1,532	104,485	36,076
Union Insurance Society of Canton Ltd.	200,000	135,000	£6	Dec.	Int. Div. 15/- a/c 1938 (30/-, 1937)	21-10-38	560 Mar	475 Dec	470 Feb	460 Feb	25		1,863	70
Lands														
Anglo-French Land Invest. Co., Ltd.	25,000	19,335	T100	Feb.	Int. Div. $2.00 a/c 1938-39 ($4.00 a/c 1937-38)	14-10-38	160 June	145 Mar	1.70 Jan	1.40 Feb			3	
Cathay Land Co., Ltd.	500,000	480,374	T10	Dec.	Final 2% = $0.28 (Mkg. 6% 1933) (Nil 1937)	5-5-34	3 Mar	1.60 Dec	1 Jan	0.90 Jan	3,000	500	42,000	28,700
China Realty Co. Fed. Inc., U.S.A.	800,000	500,000	T10	Dec.	Div. $0.15 a/c 1934	20-2-35	1.20 Dec	0.50 Aug					77,400	2,000
Fonciere et Immobiliere de Chine	20,000	20,000	T100	Dec.	Final Div. $10.00 (Mkg. $15.00 a/c 1938)	Pending								
Metropolitan Land Co., Ltd. "A"	500,000 (A and B)	39,800	T10	Sept.	Div. $0.80, 1934 (Nil 1938)	28-11-34	4.90 Dec	4.30 Dec	4.80 Jan	4.20 Feb			5,970	9,150
do. "B"		155,018	T10	Sept.	Div. $0.80, 1934 (Nil 1938)	28-11-34								
San Sing Properties, Ltd.	2,000,000	805,007	T10	Mar.	Div. 2% = $0.28, 1933 (Nil 1938)	16-3-33								
Shanghai Land Investment Co., Ltd.	2,386,800	2,386,800	T5	Dec.	Fin. 4% = $0.28 (Mkg. Tls. 0.50 1934) (Nil 1937)	25-4-35	10 Dec	6.20 Jan	9.70 Jan	8.30 Jan	6,180	9,036	260,680	60,590
Tientsin Land Investment Co., Ltd.	120,000	64,281	$50	Dec.	Final 3% & Bonus 1% (Mkg. 11% 1937)	28-2-38								
Docks, Wharves and Transport														
New Eng. & Shipbuilding Works, Ltd. (ord.)	500,000	494,351	T5	Dec.	Div. $0.35 a/c 1938	16-1-39	6.10 Dec	3 Feb	6.40 Feb	5.60 Jan	18,700	11,600	140,952	93,998
Shanghai Dock & Engineering Co., Ltd.	55,700	55,200	T25	Dec.	Fin. Div. $8 (Mkg. $11.50 a/c 1938)	16-1-39	131 Aug	85 Nov	106 Jan	93.50 Feb	200	225	15,701	3,660
Shanghai & Hongkew Wharf Co., Ltd.	80,000	60,000	T100	Dec.	Div. $5 a/c 1937	14-4-32	190 Aug	145 Jan	195 Feb	170 Jan	446	661	1,950	4,186
Wheelock & Co., Ltd.	1,000,000	217,602	T10	Mar.	Int. Div. $2.50 a/c 1938-39	16-1-39	35 Dec	12 Feb	34.25 Jan	28.50 Jan	19,260	6,200	173,930	84,325
Utilities														
China General Omnibus Co., Ltd.	500,000	200,000	T10	Dec.	Div. Tls. 0.40 = $0.56 a/c 1938	10-12-38	25 Dec	13 Apr	24.75 Jan	23 Jan	150	5,100	11,608	11,035
Shanghai Gas Co., Ltd.	700,000	560,000	$10	Dec.	Div. 6% 1938	Pending	8.50 Aug	6.50 July	10.20 Feb	8 Feb	35	981	5,273	1,016
Shanghai Telephone Company	400,000	115,142	T50	Dec.			69 Dec	41 Feb	70 Feb	68 Jan	74	100	2,334	1,281
S'hai Electric Construction Co., Ltd. "Reg."	700,000 (Reg. and Bear)	670,000	£1	Dec.	Final Div. 5% (Mkg. 7%, 1937) Coupon 55	26-4-38	38.25 Dec	26 Feb	38.25 Jan	37 Jan	200	200	5,408	2,257
do. "Bear"						26-4-38	39.25 Dec	25 Jan	39.50 Feb	37.50 Jan	3,850	1,100	76,482	15,400
S'hai Waterworks Co., Ltd. "A"	40,236	40,236	£20	Dec.	Int. Div. 8/- a/c 1938 (36/-, 1937) Coupon 49	27-9-38	650 Aug	367½ Feb	630 Feb	620 Jan	55	135	2,376	546
do. "B"	359,280 (B and C)	108,505	£1	Dec.	Int. Div. 4.8d a/c 1938 (1/4.8d, 1937) Coupon 22	27-9-38	28 Aug	15.75 Feb	26.50 Jan	26.50 Jan			5,493	900
do. "C"		250,000	£1	Dec.	Int. Div. 4.8d a/c 1938 (1/7. 2d, 1937) Coupon 18	27-9-38	29 Aug	16 Feb	27.50 Jan	27 Feb			7,420	470
Miscellaneous														
Auto Palace Co., Ltd.	150,000	118,500	$8	Dec.	2nd. Int. Div. $1.00 (Mkg. $2.00 a/c 1938)	19-12-38	9 Nov	5 June	12.50 Feb	11 Jan		200	4,090	9,380
Bakerite Co., Fed. Inc., U.S.A. "B"	50,000	49,703	$10	Dec.	Div. $0.17 a/c 1937	16-3-38	12.25 Dec	6 Aug	12.50 Jan	12.25 Jan			449	1,110
Caldbeck, Macgregor & Co., Ltd. (ord.)	200,000	140,000	T10	Dec.	Div. $0.70 a/c 1937	29-4-38								
China Import & Export Lumber Co., Ltd.	500,000	231,803	T10	Feb.	Div. 6% = $0.84 a/c 1937-38	26-5-38	15 Aug	12 June					2,059	
Chinese Eng. & Mining Co., Ltd. "Bearer"	2,000,000	1,960,000	£1	June	Fin. Div. 7½% a/c 1937-38 Free of I/T Coupon 45	16-1-39	27.50 Dec	16 June	27 Jan	22.25 Jan	2,200	2,600	103,785	21,650
Chosen Corporation, Ltd.	750,000	725,000	£1	June	Div. 1/- (Mkg. 1/9d, 1937) Less Tax (Nil 1938)	15-1-38								
Culty Dairy Co., Ltd.	40,000	40,000	T10	Dec.	Div. $1, 1934-35 (Nil 1937)	27-11-35	20 Aug	12 Jan	19 Jan	19 Jan	20		980	140
Champ Course Francais French	30,000	30,000	$20	Dec.	Div. $4.50 a/c 1934 (Nil 1937)	1-3-35	37.50 Sept	37.50 Sept					70	
(French Race Course) non-French				Dec.	Div. $4.50 a/c 1934 (Nil 1937)	1-3-35	40 Nov	32.50 May					1,645	
do. Founders		6,490	Free	Dec.	Div. $4.62 a/c 1934 (Nil 1937)	1-3-35	60 Dec	55 Apr					606	
Hall & Holtz, Ltd.	28,000	26,342	$20	Feb.	Div. 5% = $1, 1934-35 (1937-38 Nil)	30-5-35	10 Mar	8 Dec	8.60 Feb	8 Feb		50	1,890	75
Hongkong & Shanghai Hotels, Ltd.	1,500,000	1,193,867	H $7.50	Dec.	Div. H.$0.40 a/c 1937	6-4-38	7.25 Sept	6.30 Apr					1,000	
Kelly & Walsh, Ltd.	75,000	45,000	$10	Feb.	Int. Div. $0.50 a/c 1938-39	28-12-38								
Mark L. Moody, Fed. Inc., U.S.A.	100,000	30,000	T10	Dec.	Div. $1.25 a/c 1937	1-2-38								
Metal Industries of China, Ltd.	2,000,000	250,000	$5	Dec.			7.25 Dec	4.50 Aug	6.80 Jan	5.75 Jan	7,360	1,300	125,230	46,185
Millington, Ltd.	300,000	110,000	$4	Dec.										
Office Appliance Co., Ltd.	80,000	60,000	T8.50	Dec.	Div. Tls. 0.40 = $0.56, a/c 1932 (Nil 1937)	21-4-33	3 May	3 May					750	
S'hai Exploration & Development Co., Ltd.	600,000	597,251	T2.50	Dec.	2nd. Int. Div. $0.30 (Mkg. $0.60 a/c 1938)	16-12-38	8.45 Dec	2 June	8.85 Feb	7.25 Jan	31,200	23,900	633,756	232,015
S'hai Vacuum Cleaning & Storage Co., Ltd.	35,000	23,000	T10	Dec.	Int. Div. 5% = $0.70 a/c 1938 (10% a/c 1937)	26-10-38	7.50 Dec	7.50 Dec					425	
S'hai Waterworks Fittings Co., Ltd.	500,000	301,756	T1	Dec.	Div. 8% (= $0.11) 1935 (Nil 1937)	17-3-36	1 Nov	0.50 Sept	1.30 Feb	1.25 Feb	414		11,888	1,414
Union Brewery, Ltd.	500,000	200,000	T10	Dec.	Div. $1.25, 1933 (Nil 1937)	27-5-34	6 June	6 June					1,000	
Bonds and Preferences														
American-Asiatic Underwriters, Cum. Pref. 8%	5,000	5,000	T100	Dec.	4% = $5.59 for ½ year ended Dec. 31, 1934	31-12-34								
do. Cum. Pref. 7%	7,500	7,500	T100	Dec.	3½% = $4.89 for ½ year ended 31-3-35	1-4-35			50 Feb	50 Feb				83
Caldbeck, Macgregor & Co., Ltd. 8% cum. pref.	100,000	80,000	T10	Dec.	Div. 8% = $1.12 for 1937	29-4-38	13 Oct	12 Aug					10,800	
Ch. Finance Corp. Fed. Inc., U.S.A. (Pref.) 8%	600,000	205,125	T5	Dec.	Quarterly Div. Tls. 0.10 = $0.14, 1933	30-12-33								
Ewo Cotton Mills, Ltd. 8% cum. pref.	10,000	9,000	T100	Dec.	Div. Tls. 8 = $11.19, 1937	3-5-38	153 Oct	137 June	148 Feb	148 Feb	3		826	73
New Eng. & Shipbg Works, Ltd. 8% cum.pref.	500,000	144,500	T5	Dec.	1½% (Mkg. 8% a/c 1935) 8% for 1936, 1937 & 1938	16-1-39	8 Dec	4.75 June	8.20 Jan	6.25 Jan	200		32,398	18,750
S'hai Power Co. Tls. 6 cum. Pref. stock	230,000	220,000	T100	Dec.	4th Quarterly Div. Tls. 1.50 = $2.0979, a/c 1938	5-1-39	125 Aug	90.50 Feb	127.75 Jan	121 Jan	689	267	23,646	4,983
Shanghai Tug Lighter Co., Ltd. 7% pref.	10,000	10,000	T50	Dec.	Int. Tls. 1.75 = $2.44 a/c 1938	17-11-38	62½ Nov	50 June	62 Jan	62 Jan			1,632	100
S'hai Waterworks Co., Ltd. 7% cum. pref.	100,000	100,000	T10	Dec.	3½% = $0.49 for half year ended 30-6-38	27-9-38	14.25 Dec	13 Oct	14.50 Jan	14.25 Jan			2,270	640
do. 6½% cum. pref.	100,000	100,000	T10	Dec.	3¼% = $0.45 for half year ended 30-6-38	27-9-38	13.75 Dec	12 Feb	13.75 Jan	13.75 Jan			730	690
Cottons														
Ewo Cotton Mills, Ltd., Ordinary	2,000,000	1,200,000	T5	Dec.	Int. Div. $0.75 a/c 1938	30-12-38	20.20 Aug	9 Jan	17.80 Feb	15.60 Jan	31,562	17,816	892,489	151,710
Shanghai Cotton Mfg. Co., Ltd.	240,000	240,000	$50	Apr.	Div. $2.50 & Bonus $0.50 for ½ yr. ended 31/10/38	28-11-38	111 Dec	56 Jan	102.50 Feb	101 Feb	400		2,732	1,050
Zoong Sing Cotton Mills, Ltd.	200,000	150,000	T10	June	Div. $5 & Bonus $5 a/c 1936-37 (Nil 1937-38)	30-12-37	29.75 Sept	29.75 Sept					1,000	
Plantations														
Alma Estates, Ltd.	70,000	70,000	(Tls. 9) £1	Sept.	Div. $0.50 a/c 1937-38	21-12-38	20 Oct	15 Feb	18.25 Jan	18 Feb			2,795	300
Anglo-Dutch (Java) Plantations Ltd.	400,000	350,000	10s	Dec.	Final Div. $0.10 (Mkg. $0.70 a/c 1937)	20-5-38	10.20 Oct	6.50 Feb	9.50 Feb	9 Feb	150	1,000	12,647	1,250
Anglo-Java Estates, Ltd.	500,000	496,000	10s	Dec.	Int. Div. $0.25 a/c 1938 ($150, a/c 1937)	14-11-38	16.50 Oct	11 Feb	15.50 Feb	13.80 Feb	400	1,700	43,855	5,200
Ayer Tawah Rub. Plantation Co., Ltd.	500,000	335,499	T1	Sept.	Fin. Div. $0.15 (Mkg. $0.25, 1937-38)	28-12-38	5.60 Oct	4 May	5.35 Jan	5.30 Jan			12,862	1,562
Batu Anam (Johore) Rub. Ests., Ltd.	960,000	960,000	T0.10	Dec.	Final Div. $0.04 (Mkg. $0.10 a/c 1937)	12-4-38	1.15 Oct	0.70 Jan	1.15 Feb	1.05 Feb	5,000	10,000	192,590	15,000
Bute Plantations (1913), Ltd.	500,000	353,698	T1	Dec.	Final Div. $0.15 (Mkg. $0.45, a/c 1937)	11-4-38	4 Oct	3 June	3.50 Feb	3.10 Jan	500	500	31,250	2,000
Chemor United Rubber Co., Ltd.	1,200,000	956,747	T0.10	Dec.	Div. $0.15 a/c 1937	21-4-38	1.50 Oct	0.85 Feb	1.25 Jan	1.22 Feb	3,000		212,331	4,400
Cheng Rubber Estates, Ltd.	1,095,850	1,051,438	T0.10	June	Div. $0.06 a/c 1936-37 (Nil 1937-38)	13-10-37	0.55 Oct	0.40 Sept	0.52 Feb	0.40 Jan		16,000	424,906	38,220
Consolidated Rub. Estates (1914), Ltd.	500,900	484,837	2/-	Dec.	Final Div. $0.20 (Mkg. $0.50, 1937)	14-4-38	4.70 Oct	2.50 Jan	4.40 Jan	4.20 Jan		1,650	46,660	5,950
Dominion Rubber Co., Ltd.	350,000	200,000	T1	Dec.	Final Div. $0.20 (Mkg. $0.65 a/c 1937)	8-4-38	7.25 Aug	4.75 Mar					14,805	
Gula-Kalumpong Rub. Ests., Ltd.	750,000	665,000	£1	Dec.	Div. 8% 1937 Less I/T (Coupon 34)	13-5-38								
Java-Cons. Rub. & Coffee Ests. Ltd.	850,000	750,000	2/-	Dec.	Final Div. $0.09 (Mkg. $0.21 a/c 1937)	1-4-38	2.50 Oct	1.55 Jan	2.30 Feb	2.15 Jan		7,000	84,470	9,000
Kapayang Rubber Estates, Co., Ltd.	15,000	14,800	T10	Dec.	Final Div. $0.50 (Mkg. $1.50 a/c 1937)	21-3-38	20 June	20 Apr					950	
Kota Bahroe Rub. Ests. (1921), Ltd.	500,000	461,804	T0.75	June	Final Div. $0.05 (Mkg. $0.10 a/c 1937-38)	30-9-38	3 Aug	1.80 Mar					56,735	
Kroewoek Java Plantations Ltd.	2,200,000	2,200,000	T0.10	Dec.	Final Div. $0.06 (Mkg. $0.12, a/c 1937)	14-3-38	1.32 Oct	0.70 Feb	1.28 Feb	1.13 Jan	10,000	24,000	688,500	59,430
Langkat	250,000	250,000	Gs.10	Oct.	Div. Tls. 0.50 = $0.70, 1928-29 (Nil 1937)	3-3-30	11 Aug	4 Apr	9 Feb	8 Feb		1,500	41,921	3,570
Padang Rubber Co., Ltd.	500,000	500,000	T1	Apr.	Final Div. $0.05 (Mkg. $0.08 a/c 1937-38)	15-7-38	1.37½ June	1 Feb	1.09 Jan	1.08 Jan		1,000	90,000	10,000
Permata Rubber Estate, Ltd.	350,000	317,219	$1	Oct.	Div. $0.03 a/c 1937-38	16-2-39	1 Mar	0.60 Jan	0.80 Feb	0.76 Feb			31,000	
Repah Rubber & Tapioca Ests. Ltd.	1,350,000	1,350,000	T0.10	Dec.	Final Div. $0.03 (Mkg. $0.09 a/c 1937)	20-4-38	0.93 Oct	0.60 Feb			1,000	1,000	161,900	2,000
Rubber Trust, Ltd.	25,000,000	1,082,000	T1	Sept.	Div. $0.25 a/c 1937-38	14-12-38	4.02½ Oct	2.50 May	3.70 Feb	3.20 Feb		16,500	226,541	22,025
Samagaga Rubber Co., Ltd.	6,000,000	1,011,000	T0.10	Sept.	Div. $0.02 a/c 1937-38	14-12-38	0.83 Oct	0.60 May	0.87 Jan	0.75 Feb		3,100	39,400	9,100
Semambu Rubber Ests., Ltd.	900,000	900,000	T0.10	Dec.	Final Div. $0.03 (Mkg. $0.09, 1937)	29-3-38	0.92 Mar	0.63 Feb	0.82 Feb	0.80 Feb	1,000	1,100	188,250	2,000
Senawang Rub. Ests., Co. (1921), Ltd.	1,140,000	1,140,000	T0.10	Jan.	Final Div. $0.04 (Mkg. $0.08 a/c 1937-38)	30-5-38	1.06 Oct	0.67 Feb				12,000	258,420	12,000
Shanghai Kedah Plantations, Ltd.	400,000	300,000	T1	Sept.	Div. $0.30 a/c 1937-38	21-12-38	6.70 June	4.80 Feb					21,225	
S'hai Kelantan Rub. Ests. (1925), Ltd.	1,400,000	1,400,000	T0.10	Dec.	Final Div. $0.02 (Mkg. $0.04 a/c 1937)	22-4-38	0.43 Oct	0.25 Jan	0.40 Feb	0.36 Jan	7,000	13,000	584,166	45,000
S'hai Malay Rub. Ests., Ltd. ord.	30,000	30,000	T10	Dec.	Div. $0.75 a/c 1937	22-4-38	15 Sept	10 May					340	
S'hai Malay Rub. Ests., Ltd. 8% cum. part. pref.	30,000	7,380	T10	Dec.	Div. 8% = $1.12 and $0.75 a/c 1937	22-4-38	28 June	15 Apr					160	
S'hai Pahang Rubber Estate, Ltd.	300,000	235,900	T1	June	Div. $0.24, 1936-37 (1937-38 Nil)	15-10-37	3 June	2.20 Nov	2.35 Jan	2.10 Jan			14,400	5,200
S'hai Seremban Rubber Estates, Ltd.	325,000	325,000	T1	Dec.	Final Div. $0.10 (Mkg. $0.20 a/c 1937)	14-3-38	1.85 June	1 Jan					39,250	
S'hai Sumatra Rubber Ests., Ltd.	120,000	76,956	T5	Oct.	Final Div. $0.80 (Mkg. $1.30 a/c 1936-37)	28-2-38	13.50 Oct	7 Feb	12 Feb	12 Feb			9,756	1,000
Sua Manggis Rubber Co., Ltd.	280,000	270,000	T1	Dec.	Final Div. $0.10 (Mkg. $0.20 a/c 1937)	28-2-38	1.90 Mar	1.40 Apr	1.60 Jan	1.60 Jan			42,875	1,000
Sungala Rubber Estate, Ltd.	180,000	180,000	T1	Mar.	Int. Div. $0.10 a/c 1938-39 ($0.40 a/c 1937-38)	31-10-38	5.50 Dec	3.50 Feb	5.40 Jan	5.05 Jan			8,473	1,362
Sungei Duri Rubber Estate, Ltd.	40,000	40,000	(T8.50) £1	June	Final Div. $1-(Mkg. $1.50 a/c 1937-38)	23-9-38	33 June	22 Apr	32.50 Feb	32 Feb		200	6,007	200
Tanah Merah Estates (1916), Ltd.	1,500,000	1,300,000	T1	Mar.	Int. Div. $0.03 a/c 1938-39 ($0.14 a/c 1937-38)	25-11-38	2.17½ Oct	1.45 May	1.99 Jan	1.75 Feb	1,000		144,004	13,000
Tebong Rubber Estate, Ltd.	4,000,000	4,000,000	T0.10	Jan.	Final Div. $0.04 (Mkg. $0.08 a/c 1937-38)	31-5-38	0.99 Oct	0.63 Jan	0.87 Jan	0.80 Feb	10,000	2,000	637,068	24,000
Ziangbe Rubber Co., Ltd.	300,000	250,000	10s.	Dec.	Final Div. $0.90 (Mkg. $1.50 a/c 1937)	1-4-38	15 Oct	10 May	11 Feb	13 Feb	200	600	14,098	800

Quotations in Chinese Dollars unless otherwise stated * Quoted in Hongkong Dollars.

Rubber Output Statistics

Company	Agents	Paid up Capital $	Output last fin. year: Year ended	Quantity (lbs.)	Provisional Assessments of Standard Production for 1939	Output for month of Jan. 1939 (lbs.)	Total Output this financial year (including Jan. 1939) (lbs.)*
Alma	W	881,119	30-9-38	489,000	—	36,000	138,000 (4)
Anglo-Dutch	W	2,202,797	31-12-37	1,375,679	—	112,435	112,435 (1)
Anglo-Java	W	2,927,288	31-12-37	3,900,860	—	264,552	264,552 (1)
Ayer Tawah	G	469,229	30-9-38	544,000	—	—	— (4)
Batu Anam	W	134,266	31-12-37	475,700	—	26,000	26,000 (1)
Bute	B	494,682	31-12-37	640,507	795,500	33,900	33,900 (1)
Chemor United	W	133,811	31-12-37	655,500	—	36,000	36,000 (1)
Cheng	W	147,054	30-6-38	319,400	—	15,000	102,000 (7)
Consolidated (1914)	B	508,570	31-12-37	1,111,800	1,301,400	59,250	59,250 (1)
Dominion	B	279,720	31-12-37	681,630	770,700	33,495	33,495 (1)
Gula-Kalumpong	—	£665,000	31-12-37	4,050,000	—	—	—
Java Consolidated	W	909,249	31-12-37	1,043,221	—	46,737	46,737 (1)
Kapayang	W	206,993	31-12-37	153,500	—	9,000	9,000 (1)
Kota Bahroe (1921)	B	484,410	30-6-38	630,500	856,100	42,671	265,457 (7)
Kroewoek	W	307,692	31-12-37	965,853	—	97,443	97,443 (1)
Langkat	M	2,552,448	31-10-37	1,181,000	—	75,000	208,000 (3)
Padang	B	699,301	30-4-38	334,400	445,500	18,900	155,588 (9)
Permata	F	317,219	31-10-38	91,177	—	7,477	24,168 (3)
Repah	W	188,811	31-12-37	581,700	—	27,000	27,000 (1)
Rubber Trust	W	1,513,287	30-9-38	1,524,197	—	139,000	528,000 (4)
Samagaga	W	141,399	30-9-38	294,399	—	26,000	89,000 (4)
Semambu	W	125,875	31-12-37	422,000	—	17,060	17,000 (1)
Senawang (1921) {Ord. / Pref.	W / W	206,913	31-1-38	577,100	—	30.000	350,000 (12)
Shanghai Kedah	B	419,580	30-9-38	659,300	939,240	54,037	201,129 (4)
S'hai Kelantan (1925)	T	195,804	31-12-37	294,165	355,687	9,220	9,220 (1)
Shanghai Malay {Ord. / Pref.	W	802,517	31-12-37	607,080	—	27,000	27,000 (1)
Shanghai Pahang	B	329,930	30-6-38	458,500	618,100	22,700	196,200 (7)
Shanghai Seremban	W	454,545	31-12-37	255,100	—	12,000	12,000 (1)
Shanghai Sumatra	M	538,154	31-10-37	700,000	—	39,000	123,000 (3)
Sua-Manggis	W	377,622	31-12-37	232,100	—	12,000	12,000 (1)
Sungala	G	252,000	31-3-38	357,250	462,700	—	— (10)
Sungei Duri	B	475,524	30-6-38	518,500	695,400	48,300	237,730 (7)
Tanah Merah (1916)	B	1,818,182	31-3-38	1,120,300	1,321,355	52,000	577,600 (10)
Tebong	W	559,441	31-1-38	1,340,000	—	67,000	791,000 (12)
Ziangbe	W	1,440,619	31-12-37	1,539,729	—	25,098	25,098 (1)

*Numbers in brackets indicate the number of monthly outputs included in said totals
B—A. R. Burkill & Sons, Ltd., 20 Canton Road
F—Frost, Bland & Co., Ltd., 190 Kiukiang Road
G—Geddes Trading & Dairy Farm Co., Ltd., 61 Yuen Ming Yuen Road
M—George McBain, 1 The Bund
T—Turner, Sturrock & Brown, 9 Av. Edward VII
W—J. A. Wattie & Co., Ltd., 49 Szechuan Road

Rubber Prices

February	18th	20th	21st	22nd	23rd	24th
London Spot	8.1/16d	8.1/16d	8.1/16d	8.1/8d	8.1/8d	8.3/16d
March	8.1/16d	8.1/16d	8.1/16d	8.1/8d	8.1/8d	8.3/16d
Apr./June	8.1/8d	8.1/8d	8.1/8d	8.3/16d	8.3/16d	8.1/4d
July/Sept	8.3/16d	8.3/16d	8.3/16d	8.1/4d	8.1/4d	8.5/16d
Oct./Dec.	8.1/4d	8.1/4d	8.1/4d	8.5/16d	8.5/16d	8.3/8d
Market	Firm	Quiet steady	Featureless	Steady	Idle	Firm
Singapore Spot	27.1/2	28	HOLIDAY	HOLIDAY	28	28
Apr./June	27.3/4	28.1/4			28.3/8	28.3/8
July/Sept	28	28.1/2			28.5/8	28.5/8
Market	Quiet steady	Very steady			Steadier	Steady
New York						
March	16.18	16.32	16.17	16.26	HOLIDAY	16.37
May	16.18	16.31	16.15	16.26		16.35
July	16.15	16.30	16.13	16.25		16.33
September	16.16	16.31	16.14	16.26		16.34
October	16.16	16.30	16.14	16.26		16.35
December	16.18	16.31	16.15	16.27		16.35
January	16.17	16.30	16.15	16.27		16.35

Debentures

Opening Prices Feb. 24th, 1939	Buyers	Sellers	Nominal	Last Done: Price	Last Done: Date	Loan amount outstanding	Interest payable at end of	Business Done 1939: High	Low	Total amount of sales Jan. 1—Feb. 24 1939
Shanghai Municipal Council 6% 1926 (10/30) Tls.	..	..	99	99½	24-2-39	Tls. 4,880,000	June-Dec.	100	98	84,000
" " " 5% 1934 (10/30) $	84½	..	..	85	23-2-39	$10,404,700	do.	87½	83	544,900
" " " 5½% 1936 (10) "	..	..	91¾	91¾	13-2-39	$5,000,000	do.	93½	91¾	156,600
" " " 5% 1937 (10/30) "	84½	..	..	83½	8-2-39	$9,000,000	do.	87	83	131,000
French Municipal Council 6% 1911 (10/30) Tls.	95	..	..	90	16-8-38	121,100	May-Nov.	—	—	—
" " " 5½% 1914 (") "	91	..	..	97½	12-6-36	271,000	June-Dec.	—	—	—
" " " 5½% 1916 (") "	91½	..	..	91¾	9-2-39	203,700	do.	91.75	91.75	15,000
" " " 8% 1921 (") "	100½	..	..	100½	20-1-39	1,679,300	do.	100½	100½	800
" " " 6% 1923 (") "	95½	..	..	95½	8-2-39	731,000	May-Nov.	95½	95	4,300
" " " 7% 1924 (") "	97	..	..	97	9-2-39	759,600	Mar-Sept.	98	97	9,800
" " " 6½% 1925 (20/30) "	97	..	..	94	4-11-38	2,000,000	Apr.-Oct.	—	—	—
" " " 6½% 1926 (") "	97	..	..	102½	21-6-37	1,000,000	Jan.-July	—	—	—
" " " 6% 1930 (10/25) "	95	..	..	103	19-7-37	2,000,000	Apr.-Oct.	—	—	—
" " " 6% 1931 (") "	95	..	..	95	17-2-39	3,000,000	Feb.-Aug.	96	95	20,200
" " " 6% 1933 (10/30) "	95	..	..	95½	8-2-39	2,000,000	Mar.-Sept.	95½	95½	3,100
" " " 5% 1934 (") $	83	..	..	83	13-2-39	$5,000,000	Jan.-July	85	83	98,300
" " " 6% 1936 (10/15) "	95	..	..	95	14-2-39	$2,500,000	May-Nov.	95	95	8,400
American Club 7% 1933 (5/20) Tls.	..	..	42	42	10-2-39	750,000	1/4-1/10	42	42	5,000
Anglo-French Land Invest. Co. 6% 1931 (10/20) "	94	..	..	94	17-2-39	1,000,000	June-Dec.	94	94	9,000
Asia Realty Co. 6% 1930 (10/30c "	46	..	..	40	4-2-39	1,360,200	1/3-1/9	} 40	40	12,500
" " 6% 1930 (10/30)r "	46	..	..	40	4-2-39	3,000,000	1/4-1/10			
Cathay Land Co. 6% 1930 (5/20) "	..	..	55	80	10-3-37	3,000,000	June-Dec.	—	—	—
" " " 6% 1932 (10/20) "	..	..	55	80	28-6-37	1,000,000	do.	—	—	—
" " " 6% 1933 (") $	..	55	..	80	28-6-37	$1,500,000	do.	—	—	—
Central Properties 5½% 1934 (10) "	88	..	..	89	24-2-39	$18,000,000	do.	89	82½	37,000
China Realty Co. 8% 1930 (5/10) Tls.	57	58	..	58	24-2-39	3,000,000	1/4-1/10	} 59	52	217,000
" " 8% 1931 (") "	57	58	..	58	24-2-39	4,500,000	1/4-1/10			
China Transport 8% 1931 (4/20) "	..	..	70	100	15-5-34	600,000	June-Dec.	—	—	—
City Loan 7% 1932 (20) $	53	..	..	52	27-1-39	$6,000,000	15/6-15/12	52	52	4,900
" " 7% 1934 (12) "	..	..	40	92	16-7-37	$3,500,000	30/6-30/12	—	—	—
Columbia Country Club 7% 1933 (1/12-20) Tls.	..	..	80	93	5-7-37	350,000	June-Dec.	—	—	—
Country Club 6% 1901 (Perpl) "	..	85	..	95	18-2-37	122,100	do.	—	—	—
Fonciere et Immobiliere 6% 1930 (10/15) "	..	..	90	84	6-10-38	1,000,000	do.	} —	—	—
" " 6% 1933 (10/15) "	..	..	90	84	6-10-38	1,000,000	do.			
Fonciere et Immobiliere 6% 1934 (") $	..	..	90	84	2-11-38	$1,925,000	do.	—	—	—
French Club 7% Tls.	..	..	75	82	5-3-37	500,000	do.	—	—	—
International Investment Trust 6% 1930 (10/25) "	62½	..	..	62½	23-2-39	1,951,000	1/4-1/10	} 62½	62½	64,000
" " " 6% 1931 (") "	62½	..	..	62½	23-2-39	963,000	1/4-1/10			
G. E. Marden & Co. 6% 1930 (10/15) "	85	..	..	85	2-2-39	500,000	June-Dec.	85	85	13,000
Metropolitan Land Co. 6% 1933 (10/20) $	75	80	..	77	9-1-39	$2,000,000	do.	77	77	18,000
Race Club 6% 1934 (10/25) "	..	..	88	88	23-2-39	$2,000,000	Feb.-Aug.	89	88	9,400
Shanghai Land Investment Co. 6% 1926 (20/30) Tls.	..	..	95	90	3-12-38	1,000,000	Mar.-Sept.	—	—	—
" " " 5% 1930 (15) "	..	..	84	87	3-7-37	5,000,000	31/5-30/11	—	—	—
" " " 6% 1931 (10/20) "	..	..	93	93	23-2-39	3,000,000	June-Dec.	93	93	8,500
" " " 6% 1933 (5/20) "	..	..	95	76	8-11-38	1,000,000	do.	—	—	—
" " " 5% 1934 (5/40) $	..	..	85	84	8-2-39	$2,800,000	Apr.-Oct.	84½	84	63,000
Shanghai Power Co. 5½% 1933 (10/40) "	..	..	87½	88	24-2-39	$88,000,000	10/2-10/8	87¾	85	1,397,900
Shanghai Telephone Co. "A" 6% 1932 (10/25)r Tls.	91	..	..	91	10-2-39	5,000,000	1/2-1/8	91	88¾	281,200
" " "B" 6% 1933 (9/24)c $	91	..	..	91	17-2-39	$10,000,000	1/2-1/8	} 91	87½	225,600
" " "B" 6% 1933 (9/24)r "	91	..	..	91	17-2-39		1/2-1/8			
" " "C" 6% 1937 (20)r "	91	..	..	99	22-7-37	$4,000,000	1/2-1/8	—	—	—
Tientsin Land Investment Co. 7% 1929 (12/22) Tls.	..	105	..	103	22-12-33	1,446,600	June-Dec.	—	—	—
Shanghai Waterworks Co. 6% 1932 (10/30) "	..	..	100	100	3-2-39	2,800,000	do.	100	99½	17,000
" " " 5% 1937 (") $	..	..	93	104	28-7-37	$2,000,000	do.	—	—	—
" " " 5% 1937 (") "	..	..	87	100	15-7-37	$725,000	do.	—	—	—
Wing On Co. (S'hai) 7% 1936 (10) "	..	99	..	94½	27-1-37	$5,000,000	1/4-1/10	—	—	—

TO-DAY'S EXCHANGES:
Hongkong & Shanghai Bank's Selling Rates (T/T) Closing Feb. 24th, 1939 (noon)
London £1 at Exch. 8½ = Sh. $29.52 New York G. $100 at Exch. 15⅞ = Sh. $629.90

Chinese Government External Bonds

		London Middle Prices Feb. 16th	Feb. 23rd
Chin. Govt. 5 per cent	Reorg. Gold Loan 1913, British Issue	£ 48 10 0	£ 49 10 0
" " 4½ "	Gold Loan 1908 (Anglo-French)	£ 52 0 0	£ 52 0 0
" " 5 "	Gold Loan 1912 (Crisp Loan)	£ 34 0 0	£ 34 10 0
" " 5 "	Gold $ Bonds 1925, stamped (Per G. $500)	£ 68 0 0	£ 67 0 0
" " 5 "	Shanghai-Nanking Railway Bonds	£ 23 0 0	£ 23 0 0
" " 5 "	Hukuang Railway Bonds (L.P.N.Y. Issues)	£ 21 0 0	£ 21 0 0
" " 5 "	Tientsin-Pukow Railway Bonds 1908	£ 16 0 0	£ 16 0 0
" " 5 "	" " " 1910	£ 16 0 0	£ 16 0 0
" " 5 "	Honan Railway Bonds 1905	£ 22 0 0	£ 22 0 0
" " 5 "	Lung Tsing U. Hai Railway Bonds	£ 13 10 0	£ 13 10 0
" " 8 "	Sterling Treasury Notes (Vickers)	£ 13 0 0	£ 13 10 0

Company Notices

Shanghai Race Club.—The Debenture Transfer Register will be closed from February 21st to 28th, both days inclusive.

Fonciere et Immobiliere de Chine.—At the meeting of the Board of Directors held on 14th February, it was decided to pay a final dividend of $10.00 per share (making $15.00 per share for the year 1938) on March 3rd, 1939.

The Hongkong & Shanghai Banking Corporation.—The Directors have declared a final dividend of £3 a/c 1938 per share, subject to deduction of Income Tax (making £5-10-0 for the year). The Register of Shares, will be closed from February 13th to 25th, both days inclusive, during which period no transfer of shares can be effected.

The Shanghai Gas Co., Ltd.—At a recent meeting of the board of directors, it was decided (subject to audit) to recommend to shareholders at the forthcoming Annual General Meeting, the payment of a dividend for the year 1938 at the rate of six per cent per share.

Share Report

Share Market Report (Up to Friday noon):—The market under review, comprising only 2½ full working days, has little change of any importance to record. The following four stocks have registered new high levels since 1937:—Gas, Trams "B", Wharves and New Engineering (Ordinary).

I. I. Trusts.—These shares have been responsible for a good deal more attention, improving from $3.35 to $3.50 in the transaction of approximately 38,000 shares. Closing rates were buyers at $3.30 and sellers at $3.50.

Explorations accounted for approximately 24,000 shares at rates between $8.50 and $8.85, closing with sellers at the latter rate and buyers at $8.70.

New Engineering (Ord.).—About 12,000 shares changed hands at rates from $6.30 at the opening to $6.40, at which latter rate the market closed with further buyers.

Shanghai Lands.—At rates between $8.90 and $9.50, about 9,000 shares were done, the market closing with buyers at $9.10 and sellers at $9.25.

Shanghai Gas accounted for about 1,000 shares at $9.50 up to $10.20, there being buyers at the former rate at the close, with nothing offering.

Bus.—There was steady enquiry resulting in some 5,000 shares being done at $23.25.

Debentures.—Enquiry for debentures has been fair. The following transactions may be noted:—

China Realty 8%	Tls. 33,000 at 57/8	Central Properties 5½%	$ 15,000 at 89
Shanghai Power 5½%	$ 26,000 at 87½/88	Shanghai Land 6%	Tls. 8,500 at 93
I. I. Trust 6%	Tls. 20,000 at 62½	Race Club 6%	$ 8,000 at 88
S. M. C. 5% 1934	$ 20,000 at 85		

Rubber Reviews, Chinese Government Bonds, etc.

Rubber Review:—Raw Rubber registered a rise in price during the week both in London and New York, the former 3/16d. and the latter 27 points. Better feeling in the local share market has been maintained, and this has been reflected in the advances in price of most of the issues for which enquiry, though still comparatively small, has been made.

The most popular issues have proved to be:—

24,000 Kroewoeks	at $1.22 to 1.28	7,000 Java Consolidated	at $2.20 to 2.30
16,500 Rubber Trust	at 3.55 to 3.70	10,000 Batu Anam	at 1.10 to 1.15
1,700 Anglo-Javas	at 15 to 15.50	16,000 Chengs	at 0.50 to 0.52

The following information has been courteously supplied by Reuters:—

London and Liverpool stocks of Rubber on February 18th totalled 75,772 tons showing a decrease of 2,946 tons during the week. Deliveries during the week totalled 4,236 tons compared with 2,070 tons for the previous week. The following are the usual comparative weekly prices:—

	London: Spot	London: Apr./June	Singapore: Spot	Singapore: Jan./Mar.	New York: Mar.	New York: May	New York: July
February 16th	8d.	8.1/16d.	27¾	27¾	16.10	16.10	16.03
February 24th	8.3/16d.	8.1/4d.	28	28⅜	16.37	16.35	16.33
Market	Firm		Steady				

Volume of Trade:—

Week ending	9th Feb.	16th Feb.	23rd Feb.
General	$1,898,400	$2,492,100	$1,732,500
Rubber	65,700	35,300	162,800
Debentures	769,200	663,100	221,900
Total	$2,733,300	$3,190,500	$2,117,200

Chinese Government External Bonds and Railway Loans:—This market has been entirely neglected.

The Information above given, though not guaranteed, has been obtained from sources believed to be reliable.

Agents and Secretaries of Companies are requested kindly to notify The Secretary of the Shanghai Stock Exchange, 16 Central Road, of any errors or omissions.

COMMERCE AND FINANCE

Money and Exchange

Hongkong & Shanghai Bank

FRIDAY, FEBRUARY 24, 1939

BANK'S SELLING RATES 10 A.M.

£1 @ 8 3/32 .... $ 29.65
U.S. $100 @ 15 13/16 .... $632.41

BANK'S BUYING RATES 10 A.M.

£1 @ 8 3/16 .... $29.312
U.S. $100 @ 16 .... $625.00
London—demand 8 3/16
4 months' sight credits 8 7/32
4 months' sight docts 8 9/32
6 months' sight credits 8¼
6 months' sight docts 8 5/16
New York—demand .... U.S. $16
4 months' sight credits 16 1/16
4 months' sight docts 16 3/16

INTERBANK CLOSING SELLING RATES

Sterling .... 8⅛ U.S. $15⅞
Hongkong/London 1/2⅞

Chartered Bank

Canadian $100 @ 15¾ $634.92
Hongkong $54⅛ $100

Netherlands Trading Society

Netherlands Guilders ...... Buying 30
Java Guilders ...... ,, 29⅞
Netherlands Guilders ...... Selling 29½
Java Guilders ...... ,, 29⅜

American Express Co., Inc.

Buying U.S.$100=$625.000 £1=$29.312
Selling U.S.$100=$632.411 £1=$29.653

Banque Belge Pour LEtranger

Belgas 0.93¾=$1 Belgas 27.72=£1

Italian Bank for China

It. Lire 2.94=$1 Swiss Frs. 0.69¾=$1
Tourist Lire 3.25 .... $1

Other Quotations

Berlin/Hamburg T.T. $100=Rm. 39¼
$100=Reg. Mk. 80.00 incl. License fee

Local Exchange Report

Messrs. Drakeford, Davis & Wilson

INTERBANK CASH DELIVERY

	Highest	Lowest
£	8⅛	8⅛
U.S. G.$	15⅞	15⅞
Yen	—	—

MERCHANT CLOSING RATES

SELLING Cash		BUYING Feb.-Mar.	
£ T.T.	8 3/32	4 m/s. l.c.	8 3/16
G.$ T.T.	15 13/16	4 m/s. l.c.	16
Fcs. T.T.	599	4 m/s.	610
Rs. T.T.	45¼	15 d/s.	45⅝

BAR SILVER

	READY	FOR'D
London pence per std. oz.	20 9/16	19 13/16
N.Y. cents per oz. troy	42¾	—
Bombay Rs. per 100 tolas	52.15	—
Bombay offtake 20 bars.		

London silver was 1/16 down for ready and unchanged forward, being 20 9/16 for ready and 19 13/16 forward. New York was unchanged at 42¾ and Bombay was 1 anna down at 52.15.

It was reported America was a small seller. Otherwise, the market was featureless and quiet. After the official fixing the market ruled quiet, with small sellers at the fixed rate.

The local exchange market opened with sellers to merchants at 8 3/32 sterling and 15 13/16 U.S.$.

The Interbank market was quietly steady at the opening, with sellers for February at 8⅛ sterling and 15⅞ U.S.$, these rates held throughout the day, though there were good buyers at the rates in the afternoon. There was considerable activity during the afternoon, but the market closed at the opening rates viz:—

8⅛	sterling	15⅞	U.S.$	Feb.
8 7/64	,,	15 13/16	,,	Mar.
8 5/64	,,	15¾	,,	Apr.

Foreign Exchanges

Bombay Rupee T. T. on: Feb. 23.

Japan	78⅝	London	1/5 13/64
New York	286	2 mths.	
Shanghai	47¾	,, (Sellers)	1/5 23/32
Hongkong	85¾	,, (Buyers)	1/5 15/16

London £ Sterling T. T. on:

New York	468.87	Shanghai	8 5/16d N
Paris	177.00	Bombay	1/5 61/64
Berlin	11.69	Hongkong	1/2 29/32
Amsterdam	8.79⅝	Singapore	2/3 15/16
Brussels	27.87	Yokohama	1/2
Madrid	100.00	,, (Buying)	Unq.
Milan	89.10	C'slovakia	136.93
Berne	20.62		

New York U.S.$ T. T. on:

Berlin	40.13	Japan	27.34
Spain	Unq.	Shanghai	16.00
Holland	54.30	Austria	Unq.
Paris	2.65	C'slovakia	3.42⅞
Brussels	16.83	Hungary	19.80
Italy	5.26¼	Rumania	0.73
S'zerland	22.74	Yugo Slavia	2.30
Sweden	24.15	Greece	0.86
Norway	23.57	Bulgaria	1.25
Denmark	20.94	Finland	2.07
Montreal	99.530	Poland	18.91
Brazil	5.90		

London	4.68 15/16
London Demand	4.68 13/16
London Bankers' 60 days bills	4.68 13/32
London Commercial 60 days bills	4.68 13/32
Buenos Aires Paper	29.09
Buenos Aires Paper, Market rate	23.00
Montreal on London	4.71⅛

—Reuter.

Foreign Money Rates

London: Feb. 23.

Fine Bank Bills,	3 months	0 9/16%
Bank Bills,	6 months	0 11/16%
Fine Trade Bills	3 months	2¾%
Fine Trade Bills	6 months	3¼%
Call Money		0½%

New York:

Bankers' Acceptances for 1, 2 and 3 months	0½%B
	0 7/16%A
Bankers' Acceptances for 4 months	0 9/16%B
	0½%A
Call Money	1%

B—Bid. A—Asked.—Reuter.

Manila Gold Shares

(Bids in Pesos)

Feb. 24.	Closing Prices a.m. Closing	p.m. Closing
Acoje	.07	.07
Antamok	.435	.445
Atok	.345	.35
Baguio Gold	.265	.265
Balatoc	9.50	9.60
Batong Buhay	.02	.019
Benguet Consolidated	13.50	13.50
Big Wedge	.32	.33
Coco Grove	.44	.44
Consolidated Mines	.0025	.0025
Crown Mines	.03	.03
Demonstration	.15	.16
Developments Inc	.13	.13
East Mindanao	—	.105
I X L	.61	.62
Ipo	.245	.245
Itogon	.325	.33
Lepanto	—	.065
Mambulao Consolidated	—	.205
Mapaso	.025	.025
Marsman & Co.	.46	.46
Masbate	.15	.155
Mineral Resources	.0575	.0575
Mine Operations	.15	.135
North Camarines	—	.64
Northern Mining	—	.06
Palidan Suyoc	.04	.04
Paracale Gold	.0775	.0775
Paracale Gumaus	.135	.135
San Mauricio	1.74	1.76
Santa Rosa	.013	.013
Surigao Consol., Com.	.245	.24
Surigao Con., Voting T.	—	.235
Suyoc	.215	.205
United Paracale	.63	.64

Turnover: 485,000 Pesos.—Reuter.

Shanghai Stocks

Yesterday's Business

Official Averages

1939 High	Low		Today's Averages	Change
147.84	105.32	General	139.13	−0.06
149.31	95.55	Rubbers	139.11	+2.82

Total 111,444 shares, 529 bonds.

Morning Session

T24,000	China Realty 8% Debs.	T 58.00
T1,200	S. M. C. 6% Debs. 1926	99.50
$15,000	Central Prop. 5½% Debs.	$ 89.00
$7,500	S'hai Power 5½% Debs. 23/2/39	88.00
100	S'hai Telephone	70.00
2,000	Cheng	0.51
3,600	Kroewoek	1.27
100	Wheelock	34.00
2,000	Rubber Trust	3.67½
1,500	Exploration	8.70
1,000	Rubber Trust	3.70
1,000	China Finance	0.45
1,000	Semambu	0.82
1,000	Cheng	0.52
70	S'hai Power (Pref)	127.00
500	Exploration	8.80
400	Ewo Mills (Ord)	17.70
500	Exploration	8.85
500	New Eng. (Ord)	6.40
1,400	Anglo Java	15.50
500	S'hai Loan	5.70
2,000	Batu Anam	1.15
6,000	Senawang	0.98
900	Wheelock	34.50
5,000	Kroewoek	1.27
500	S'hai Land	9.25
200	Ewo Mills (Ord)	17.80
1,500	Ewo Mills (Ord)	17.70
2,000	Batu Anam	1.15
1,000	Java Consolidated	2.30
400	Ziangbe	14.00
500	New Eng. (Ord)	6.35
200	Ewo Mills (Ord)	17.70
1,000	Padang	1.16
500	Ewo Mills (Ord)	17.60
1,000	Ewo Mills (Ord)	17.50
8,000	Cheng	0.52
561	S'hai Gas	10.20
1,000	Exploration	8.75
800	Ewo Mills (Ord)	17.60
15	S. W. W. "A" £20	627.50
1,000	Kelantan	0.40
1,000	Senawang	0.98
2,000	New Eng. (Ord)	6.40
25	S. W. W. "A" £20	630.00
100	Tram (Bearer) £1	39.25
3,000	Senawang	0.99
2,500	Yangtsze Finance	6.40

ODD LOTS

100	Exploration	$ 8.70
100	S'hai Gas	9.50
100	Exploration	8.80
100	New Eng. (Ord)	6.35
66	Int. Assurance	8.70
2/3	Int. Assurance	8.00
200	S'hai Land	9.25
300	I. I. Trust	3.40
84	Ewo Mills (Rights)	3.40
4	Ewo Mills (Ord)	17.80
500	Bute	3.50
700	Consolidated	4.25
350	Yangtsze Finance	6.20
200	S'hai Land	9.10

Afternoon Session

$2,500	S'hai Power 5½% Debs.	$ 87.75*
$2,600	S'hai Power 5½% Debs.	88.00
2,000	Batu Anam	1.14
200	Wheelock	34.50
2,000	Padang	1.17
1,000	Senawang	0.99
2,000	Kroewoek	1.27
500	Yangtsze Finance	6.40
1,000	Padang	1.17
500	S'hai Loan	5.70
4,000	Kroewoek	1.28
900	Anglo Java	15.50
1,000	Rubber Trust	3.75
1,000	Tebong	0.88
4,000	Kelantan	0.41
500	S'hai Land	9.15
600	Metal Ind. of China	5.95
500	Exploration	8.75
2,000	Tanah Merah	1.97
11,000	Cheng	0.52
1,000	S. W. W. Fittings	1.35
100	Ewo Mills (Ord)	17.50
100	Wheelock	34.75
400	Wheelock	35.00
300	Ewo Mills (Ord)	17.60
1,500	S'hai Loan	5.75
187	S. W. W. "C"	27.50
2,000	Cheng	0.51
300	Kaiping	24.50
1,000	Senawang	1.00
2,500	I. I. Trust	3.35
400	Ewo Mills (Ord)	17.50
1,000	Java Consolidated	2.45
1,600	Rubber Trust	3.82½
1,000	Tanah Merah	1.98
500	Exploration	8.85

ODD LOTS

T100	I. I. Trust 6% Debs.	T 60.00
4	S. W. W. "A" £20	$630.00
11	Ewo Mills (Pref)	148.00
4	S'hai Telephone	70.00
93	Int. Assurance	8.45
100	New Eng. (Ord)	6.35
100	S'hai Loan	5.70
500	I. I. Trust	3.40
50	Anglo Java	15.50
500	I. I. Trust	3.40

*—Outport Business.

London Stocks

Thursday's Closing Quotations

London, Feb. 23.

Home rails, industrials and British gilt-edged securities attracted a little buying interest on the Stock Exchange today. Otherwise, the markets were quiet but mainly steady. Cable and Wireless stocks strengthened on better sentiment regarding the traffic outlook.—Reuter.

	Feb. 22	23
War Loan 3½% (Red.)	£97 3/16	97⅜
JAPANESE BONDS		
Japan 5% Stg. Loan, 1907	44½	44½
Japan 6% Stg. Loan, 1924	49½	49½

Osaka, Feb. 24.

Kogo 5% Y.103.68

COMMERCIAL AND INDUSTRIAL		
Allied Ironfounders	18/9	18/9
Armstrong Stevens	7/9	7/9
Assoc. & Elec. Indus.	41/7½	42
Austin Motors, ord.	30/-	31/3
Bristol Aeroplane, ord.	23/-	23/-
British American Tob.	97/6	98/9
Cable & W., new form	42¼	44¾
Cammell Laird, ord.	8/3	8/3
Courtaulds	28/-	28/6
Distillers	92/3	92/3
Dunlop Rubber	24/6	25/-
General Elec. (Eng.)	79/6	79/7½
Guinness (A) Son & Co.	107/-	106/-
Hawker Siddeley Aircraft	22/6	22/6
Imp. Chem. Indus.	31/7½	31/9
Imp. Tobacco	136/10½	137/6
Leyland Motors	85/-	85/-
Marks & Spencer "A" ord.	57/-	57/7½
Pressed Steel, com.	17/3	17/3
Rolls-Royce	113/4½	113/1½
Smethwick Drop Forgings	16/6	16/9
Tate & Lyle	60/1½	60/1½
Turner & Newall	78/-	78/3
United Steel	23/9	23/6
Vickers, ord.	23/3	23/1½
Woolworths	63/6	63/6
MISCELLANEOUS		
Anglo Dutch	24/3	24/6
Rubber Pltn. Inv. Trust	28/3	28/3
MINES		
Burma Corp.	8/3	8/3
Commonwealth Min.	1/4½	1/4½
Marsman Invest.	14/4½	14/6
Randfontein Ests.	36/10½	36/10½
Sub-Nigel	230/7½	231/3
Tanami Gold Min.	4½d	4½d
Western Holdings	9/9	9/9
OILS		
Anglo Iranian	90/7½	90/7½
Burmah	83/1½	83/9
Mexican Eagle	6/7½	6/10½
Shell Trans. & Trad.	82/6	83/9
CHINESE EXTERNAL LOANS, ETC.		
4½% Gold Loan, 1898	£73	74
5% Gold Bonds, 1925-47	66½	67
4½% Anglo-French	52	52
5% Crisp Loan, 1912	34½	34½
5% Reorg. Loan, 1913	49½	49½
8% Stg. Notes, 1925	13½	13½
5% Honan Rly., 1905	22	22
5% Hukuang Rly., 1913	20	21
5% ,, ,, (Ger. Is.)	19½	19½
5% Lung Tsing U. H. Rly.	13½	13½
5% S'hai-Nanking Rly.	23	23
5% T'tsin-Pukow Rly. B.	16	16
5% ,, ,, G.	16	16
5% ,, ,, (Supl. Loan) B.	16	16
5% ,, ,, (Supl. Loan) G.	16	16
5% Canton-Kowloon Rly.	18½	18½
S'hai Elec. Construction	25/- N	25/- N
S'hai Waterworks "A"	19½ N	19½ N
Un. Ins. Soc. of Canton	30½	30½
Chartd. Bank of I. A. & C.	9½	9½
H. & S. Bank (Ldn. Reg.)	85½	85
,, ,, (Col. Reg.)	88	88
Chinese Eng. & Min.	17/3	17/3
Chosen Corp.	6/-	6/-
Pekin Syndicate	2/- N	2/- N
Gula Kalumpong Rubber	18/9	18/9

N—Nominal.

New York Stocks

Thursday's Closing Quotations

New York, Feb. 23.

Little change was seen in the character of the stock market today following yesterday's holiday. With operators continuing to await signs from Europe and Washington, the volume remained very restricted and price movements were small and generally devoid of significance. However, sentiment continued good, encouraged by the statement of Mr. Henry Morgenthau, Secretary of the Treasury, advising business interests not to worry about taxes. The turnover totalled 460,000 shares.—Reuter.

Dow-Jones Averages

	High	Low	Close	Changes
30 Indust.	143.63	142.55	142.93	+0.29
20 Rails	30.03	29.76	29.83	+0.22
15 Utilit.	24.95	24.61	24.76	−0.06
40 Bonds	—	—	90.24	+0.16
11 Commod.	—	—	47.67	+0.11

	Feb. 21	23
Adams Express	9¼	8⅞
Alleghany Ludlum Steel	21¾	22
Allied Stores	9½	9¾
Allis Chalmers	41¼	41
Amerada Corp.	—	61¾
Amer. Can.	89	88¾
Amer. & For. Power	3	2⅞
,, ,, $7 pfd.	16½	B 16¼
Amer. Locomotive	24½	24¾
Amer. Metal	B 33⅝	33½
Amer. Radiator	15⅛	15¼
Amer. Rolling Mill	17⅞	18
Amer. Smelting	44	44¼
Amer. Sugar Refining	20	20
Amer. Tel. & Tel.	157	156⅞
Amer. Tobacco "B"	85	84½
Amer. Waterworks	12¾	13
Anaconda Copper	28	28¼
Atchison, T. & S. Fe	34	34
Auburn	3⅞	—
Baltimore & Ohio	6⅛	6¼
Barber Asphalt Corp.	17⅛	17¼
Barnsdall Oil Co.	14¾	14⅞
Bendix Aviation	27	27½
Bethlehem Steel	69¼	69⅞
Boeing Airplane Co.	30¾	31⅛
Borg Warner	24¼	24½
Briggs Mfg. Co.	24⅝	25
Brooklyn-Manhattan Trans.	12⅜	12⅝
,, ,, $6 cum. pfd.	40½	40⅝
Can. Pacific Rly.	4⅞	4¾
Case, J.I.	—	83
Celanese Corp.	21½	22⅛
Chase Nat. Bank	B 31½	B 32
Chesapeake & Ohio	35	35
Chrysler	75½	*75⅞
Columbia Gas & Elec.	7¾	7⅞
,, ,, 6% "A" pfd.	84½	84¼
Coml. Credit	52¾	53
Comml. & Southern	1¾	1⅞
,, $6 cum. pfd.	60	60
Consolid. Edison	32½	32⅝
Consolid. Oil	8½	8⅜
Continental Can	38⅜	38¼
Continental Oil	26½	26½
Corn Products	63½	63
Curtiss Wright (com.)	6¾	6¾
,, ,, "A"	26¼	26⅝
Deere & Co.	19¼	19¾
Distillers Corp. Seagrams	18¼	18½
Douglas Aircraft	72⅞	74
Du Pont de Nemours	147	148
Eagle Picher Lead	11	10¾
Eaton Manufacturing Co.	B 22¾	22¾
Elec. Auto Lite	31½	31⅜
Elec. Bond & Sh.	11	11⅛
,, ,, $5 pfd.	61	61
,, ,, $6 pfd.	68¾	B 67
Elec. Power & Lt.		37¾
Flintkote	26⅞	26⅞
Gen. Amer Trans. Corp.	54⅝	55
Gen. Electric	39⅞	40
Gen. Motors	47½	47¾
Gen. Rly. Signal	21¼	21¾
Glidden Co.	—	—
Goodrich (B.F.)	—	20½
,, $5 pfd.	—	64¾
Goodyear Tire & Rubber	32	32⅝
Great Nthrn. Iron Ore	14⅝	14⅞
Great Nthrn. Rly., pfd.	24¾	25¼
Great Western Sugar	24⅝	24½
Greyhound Corp.	18¼	18⅛
Hecker Products	11¼	11⅛
Homestake Min.	61⅝	63½
Int. Nickel	51⅝	52
Int. Tel. & Tel.	8⅜	8⅝
Johns Manville	B 88⅞	90½
Kennecott	35¾	36
Libby-Owens-Ford Glass	46¾	47¼
Lockheed Aircraft	35¼	35¾
Loew's Inc.	47½	47¼
Manhattan Shirt Co.	—	—
Martin, Glenn L. Co.	36⅞	37⅞
Monsanto Chemical	99¾	99½
Montgomery Ward	49⅛	49⅝
Nat. City Bank	B 23¾	B 24
Nat. Dairy Products	14⅛	14¼
Nat. Distillers	27¼	27
Nat. Gypsum	13½	14
Nat. Lead	22¾	23
Nat. Power & Lt.	8⅛	8⅛
Nat. Supply Co. of Penn.	12	12¼
New York Central	18	18¼
North Amer. Aviation	18½	18⅝
North American (new $10)	24⅝	25
Northern Pacific	11⅛	11⅛
Pacific Gas & Electric	31	31¼
Pacific Lighting	45¼	46
Packard Motors	4	4
Paramount Pictures Inc.	10⅜	10½
Pennsylvania R.R.	20⅛	19⅞
Phelps Dodge	37⅞	38⅜
Phillips Petroleum	38½	38¼
Public Serv. of N.J.	34⅞	35¼
Pullman, Inc.	32⅞	*32¾
Pure Oil	9⅛	9¼
Radio Corp. of Amer.	7	6⅞
Republic Steel Co.	20½	20½
Reynolds Tobacco "B"	38	38¾
Schenley	15¼	15⅜
,, 5½% pfd.	68	—
Sears Roebuck	71¾	71⅝
Shell Union Oil	12⅝	13⅛
Socony-Vacuum	12¼	12⅜
Sthrn. Pacific	16¼	16¼
Sthrn. Rly $5 pfd.	26¼	26¾
Sperry Corp.	45⅝	46⅛
Stand. Brands	6¾	6⅞
Stand. Gas & Elec.	B 3⅜	3⅜
Stand. Oil of N.J.	48¼	47⅞
Stone & Webster	14⅜	14⅝
Swift International	27	27¼
Technicolor	18¾	18⅞
Texas Corp.	43¾	43
Texas Gulf Sulphur	31	30⅝
Transamerica	6⅜	6⅜
Tw. Century Fox Film	22⅝	22¾
,, ,, pfd.	—	—
Un. Carbide & Carbon	81¼	81⅛
Un. Pacific	B 93⅜	94
Un. Aircraft	40⅜	41
Un. Air Lines Trans.	12	12¼
Un. Corp.	3⅛	3⅛
,, $3 cum. pfd.	36⅞	37
Un. Gas Corp.	2¾	2¾
Un. Gas Improvement	12¾	12⅝
U. S. Rubber	44⅜	45⅜
,, 8% pfd.	101¾	103⅝
U. S. Steel	59½	60⅜
Vanadium	25½	25½
Warner Bros. Picts.	5⅛	5¼
Westinghouse Elec.	107¼	108¾
Woodward Iron	22⅛	22¾
BONDS		
Amer. & For. Power	55	55¾
Brazil	11½	11
Baltimore & Ohio R.R.	20⅝	21
Cities Serv. Pwr. & Lt.	81⅞	81⅝
Erie R.R. 5s 1967	11	11¼
Int. Tel. & Tel. 5s 1955	69½	69½
New England Gas & Elec.	59¼	59¼
Peru 6s 1961	9	8⅞
Sthrn. Pacific R.R. 4½s	51⅛	—
Stand. Gas & Elec.	63¼	63¼

B—Bid *—Ex dividend.

Dow-Jones Summary

Courtesy of Swan, Culbertson & Fritz

The stock market today firmed up, advances exceeding one point, until late in the session, when a slight recession developed. Trading was light. Favourable influences included the firming of the steel price structure, improving carloadings, the sharp advance in bank clearings and the firmer tone of the London market. Among the unfavourable factors were the uncertainties surrounding the European situation, a sharp rise in gasoline stocks, and the weakness of the Netherlands and Belgian currencies. Outstanding constructive news was the statement of Mr. Henry Morgenthau, Secretary of the Treasury, that the Administration does not contemplate further taxes in the present Congress.

Stocks on the Curb Exchange moved irregularly higher, while bond prices advanced in dull trading.

By Courtesy of Swan, Culbertson & Fritz

President Roosevelt's reference to the possibility of renewed European political disturbances on Monday caused prices on Wall Street to decline very sharply, the averages creating a new February low. Pro-holiday considerations and a general tendency to await developments in the foreign situation combined to keep operators on the sidelines Tuesday, quotations recording little change on a light volume of trading. Wednesday was a holiday. At the opening on Thursday, prices advanced from fractions to more than a point, operators being encouraged by the statement of the Secretary of the Treasury to the effect that the Administration does not contemplate new taxes in the present Congress. Because of narrow volume, a portion of the earlier gains was lost, but the recession was attributed to technical reasons.

Commodities, as measured by the Dow-Jones 11 Commodity Index, were firmer. Chicago wheat and corn registered further gains, but Winnipeg moved lower after early steadiness. Prices continue to be under the influence of the uncertain Argentine situation. Cotton trading was again narrow, the market preferring to hold off until the 1939 crop programme is clarified. Rubber was sympathetic to the action of securities, but improved consumption outlook and factory demand caused a slight upward movement. Lack of interest on the part of tanners and heavy March deliveries and liquidation were responsible for the easiness in hides. The sugar market was again neglected.

Favourable influences included the firming of the steel price structure, improving car-loadings, the sharp advance in Bank clearings and encouraging news concerning public utilities.

The Market in Figures:

	Feb. 16	Thursday Feb. 23	Change
D.-J. Average for 30 Indust.	145.39	142.93	off 2.46
D.-J. Average for 20 Rails	30.40	39.83	off .57
D.-J. Average for 15 Utilit.	25.34	24.76	off .58
D.-J. Average for 40 Bonds	90.34	90.24	off .10
D.-J. 11 Commodity Index	47.12	47.67	up .55

Commodity Prices:

	Feb. 16	Thursday Feb. 23
Chicago Wheat	67¾	68½
Winnipeg Wheat	62¾	62¼
Corn	49⅛	49⅜
Cotton	8.02	8.09
Rubber	16.10	16.35
Hides	10.93	10.73
Sugar	1.13½	1.14

Business:

	Previous	Latest
N.Y. Times Business Index	90.4	89.4
Steel Operations (% of capacity)	54.8	53.7
Carloadings (carloads)	580,000	580,000
Electric power production (k.w.hrs.)	*2,263,000	*2,249,000
Average Daily Oil (bbls)	3,284,000	3,324,000
Automobile Output (cars)	84,500	79,860

Stock Outlook:

European uncertainties again cloud the outlook, but the market's strong technical position seems to justify the conclusion that any reasonably satisfactory settlement would result in an immediate and favourable response in the price structure.

U.S. Commodities

Thursday's Closing Quotations

New York, Feb. 23.

The cotton market ruled firm and fairly active on "spot" houses buying and shorts covering, with March liquidation well absorbed. Closing prices ranged from unchanged to 5 points higher compared with the previous final levels.

Tuesday's gains in the market for raw rubber futures were extended in more active trading on higher London cables, some covering and better consumer interest. Prices closed 8 to 11 points higher.

Wheat futures in Chicago, after opening steady, encountered scattered liquidation induced by lower Winnipeg and Liverpool advices, although reports of unfavourable weather had a steadying influence. At the final bell, prices ranged from ⅛ to ¼ cent down compared with Tuesday's close.

New York Cotton			New York Rubber		
Mar.	8.47-48	+01	Jan.	7.39-39	unch.
May	8.09-09	+01	Mar.	16.37-37	+11
July	7.88 88	+05	May	16.35-35	+09
Oct.	7.45-46	+05	July	16.33-35	+03
Dec.	7.38-39	+01	Sept.	16.34-36	+08

New York Sugar No. 4			New York Silk		
Mar.	1.14-14½ B/A	+½	May	1.13-13½ B/A	+½
			Mar. (No. 1 Contract)	2.08-09	+06½

Chicago Wheat			Chicago Corn		
May	68½-68⅝	−¼	May	49½-49⅜	−½
July	68⅝-68¾	−¼	July	50⅞-50¾	−⅜
Sept.	69½-69⅝	−⅛	Sept.	51¼-51¼	−½

Winnipeg Wheat		
May	62¼-62⅜	−½
July	63-63⅛	−⅜
Oct.	63½-63½	−⅜

—Reuter.

Bank of Japan Gold Reserves

Osaka, Feb. 24.

The gold reserves of the Bank of Japan yesterday totalled 501,287,000 Yen, same as on Thursday last week and 801,002,000 Yen on February 24 last year.

This shows no change as compared with last week but a decrease of 299,715,000 Yen from last year.—Reuter.

Bank of England Returns

London, Feb. 23.

The statement of the Bank of England for the week ended February 23 places public deposits at £16,350,000, showing an increase of £3,870,000 over the previous week, while other deposits were lower by £7,760,000 to £138,270,000.

Government securities were listed at £78,940,000, representing a decrease of £3,550,000 from the previous week. Other securities totalled £39,180,000, incluring £17,530,000 on discounts and advances and £21,650,000 on securities.

Notes and coins amounted to £54,690,000, showing an increase of £490,000 from the previous week's figure of £54,200,000, while total bullion remained unchanged at £127,420,000. Notes in circulation totalled £472,730,000, registering a contraction of £490,000 compared with the preceding week.

The proportion of reserve to liability was given as 35.37 per cent, compared with 34.19 per cent last week.—Reuter.

London Silver Market

London, Feb. 23.

Messrs. Mocatta and Goldsmid, in their weekly bullion letter, write:—The high premium on "spot" in the London silver market during the past week attracted shipments from America and fairly large amounts have been engaged for the next few steamers.

At the same time, India has continued to buy forward, but bear carrying has kept the difference between spot and forward wide.

Stocks of silver in London during the past week totalled 3,000,000 fine ounces.—Reuter.

British Commodities

Thursday's Closing Quotations

London, Feb. 23.

Among commodities, jute ruled firm and active on improved trade and speculative buying, otherwise the markets remained very quiet.

London Rubber: Spot, buyers 8 3/16 +1/16; sellers 8¼ +1/16; March delivery, buyers 8 3/16 +1/16; sellers 8¼ +1/16;

London Sugar (Buyers): March 6/1½ +½; May 6/1¼ +½; 6/0¾ +¼;

Liverpool Wheat: March 4/5⅛ +⅜; May 4/6⅝ +⅛; July (New Contract) 4/6⅝ unchanged;

Liverpool Cotton: American Futures: Mar. 4.83, unch.; May 4.79 +1; July 4.64 +2; Sept. 4.54 +3; Egyptian Futures (Giza, F.G.F. No. 7) No. 2 Contract; Mar. 6.80 +4; May 6.90 +4; July 6.96 +4; Sept. 6.96 +4;

London Metals: Copper, Standard, cash, sellers £41⅜ —⅜; 3 mths. sellers £41 11/16 +⅜; Electrolytic, buyers £46½ —½; sellers 47½ —½; Tin, Standard, cash, sellers £212 —¾; 3 mths. sellers £211⅞ —⅝; Lead, Foreign, official price, sellers £14 3/16 —1/16; 3 mths. delivery, official price, sellers £14¼ —1/16; Spelter, Ordinary, official price, sellers £13 7/16 —⅛; 3 mths. delivery, Official price, sellers £13⅝ —⅛.—Reuter.

Spring Business Boom Seen in U.S.

Washington, Feb. 23.

Economic observers here predicted a business boom in the United States this spring because of a revival of the building programme and the stimulative effects of Federal Spending.

Meanwhile, Republican and Democratic spokesmen in Congress today embarked on a debate regarding the slowness of business recovery, with the Republicans blaming the Administration's policies toward business.

Senator Charles L. McNary, Republican of Oregon, said President Roosevelt could be "very useful" in restoring business confidence if he would "contribute to a reduction of Government expenses" in which he indicated Congress was willing to co-operate.

Uncertainty regarding what the President intends to do, he said, is one of the factors preventing business from going forward.

The Secretary of the Treasury, Mr. Henry Morgenthau, meanwhile told correspondents that businessmen should abandon their "what's the use" attitude regarding investments and proceed to "take normal business risks" in expanding operations. He pointed out that a week ago President Roosevelt stressed that he contemplates no future measures against business. Mr. Morgenthau added that the Government plans no new taxes despite the costly national defense programme.—United Press.

Brokers' Loans by F.R.S.

New York, Feb. 23.

Loans on security to brokers in New York by the reporting member banks of the Federal Reserve System for the week ended February 22 totalled $640,000,000, revealing a decline of $20,000,000 compared with the previous week.

Loans to brokers during the corresponding period last year were given as $578,000,000, or $62,000,000 less than the amount recorded during the period under review.—Reuter.

Bank of France Return

Paris, Feb. 23.

The return of the Bank of France for the week ended February 15 shows gold reserves totalling 87,266,000,000 francs of gold content of 27.5 milligrammes, indicating no change as compared with the week ended February 8.

The total note circulation was given as 110,785,000,000 francs, showing a decrease of 471,000,000 francs as compared with the preceding week.—Reuter.

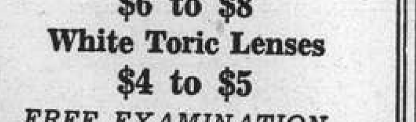
Reichsmark Rates

Berlin, Feb. 23.

Reichsmark quotations without guarantee:

New York U.S.$-RM, Paris Frs. 1516-RM.100, Amsterdam G. 75.10-RM.100, London £1-RM.11.69075.

Paris quoted sterling at Frs. 176.95 to 177 for £1 and Gold Dollars at 37.75 to 37.76 for U.S.$1.—Trans-Ocean.



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Federal Reserve System Returns

New York, Feb. 23.

The Board of Governors of the Federal Reserve System, in their report for the week ended February 22, respecting the entire body of reporting member banks of the System, revealed no change on bills bought as compared with the previous week and the corresponding period last year.

United States securities held also showed no change from both last week and the same week in 1938, while the Federal Reserve ratio gained 0.1 per cent. over last week and 3.8 per cent. over the same period last year.

The Federal Reserve bank credit, compared with last week and the corresponding period last year, revealed increases of $5,000,000 and $1,000,000, respectively.

Monetary gold stocks were higher by $46,000,000 over those of last week and by $2,034,000,000 compared with the same week in 1938.

Industrial advances by the Federal Reserve declined by $15,000 from the preceding week and by $2,870,000 from the corresponding period last year.

During the period under review bills bought totalled $1,000,000 U. S. securities held $2,564,000,000, while the Federal Reserve ratio was placed at 84.2 per cent.

Federal Reserve bank credit amounted to $2,592,000,000; monetary gold stocks $14,818,000,000; and, industrial advances $14,647,000.—Reuter.

Bank of France Balance

Paris, Feb. 23.

The Bank of France's balance sheet published today revealed that discounted commercial bills had decreased by 916,000,000 francs, while bank notes in circulation had diminished by 464,000,000 francs and the total of credit accounts had gone down by about 555,000,000 francs. Liabilities at sight had decreased by 1,022,000,000 francs, and gold cover of notes in circulation went up from 62.72 to 63.19.—Havas.

Berlin Bourse

Berlin, Feb. 23.

Business on the Stock Exchange was again dull today. The tendency was not quite regular but prices at the opening were generally slightly higher than yesterday and changed little in the course of trading.

Salzdetfurth gained 1.5 at 139.5, Akkumulatoren lost 1.5 at 220.5, Aschaffenburger Zellstoff were quoted at 106 and Engelhardt at 89, losing 1 each. Bonds stood almost unchanged. Call money advanced ⅛ and stood from 2¼ to 2½.—Trans-Ocean.

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CHINA: Shanghai, Hongkong and Amoy.
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All Banking Transactions.
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Reserve Liability of Proprietors		$20,000,000

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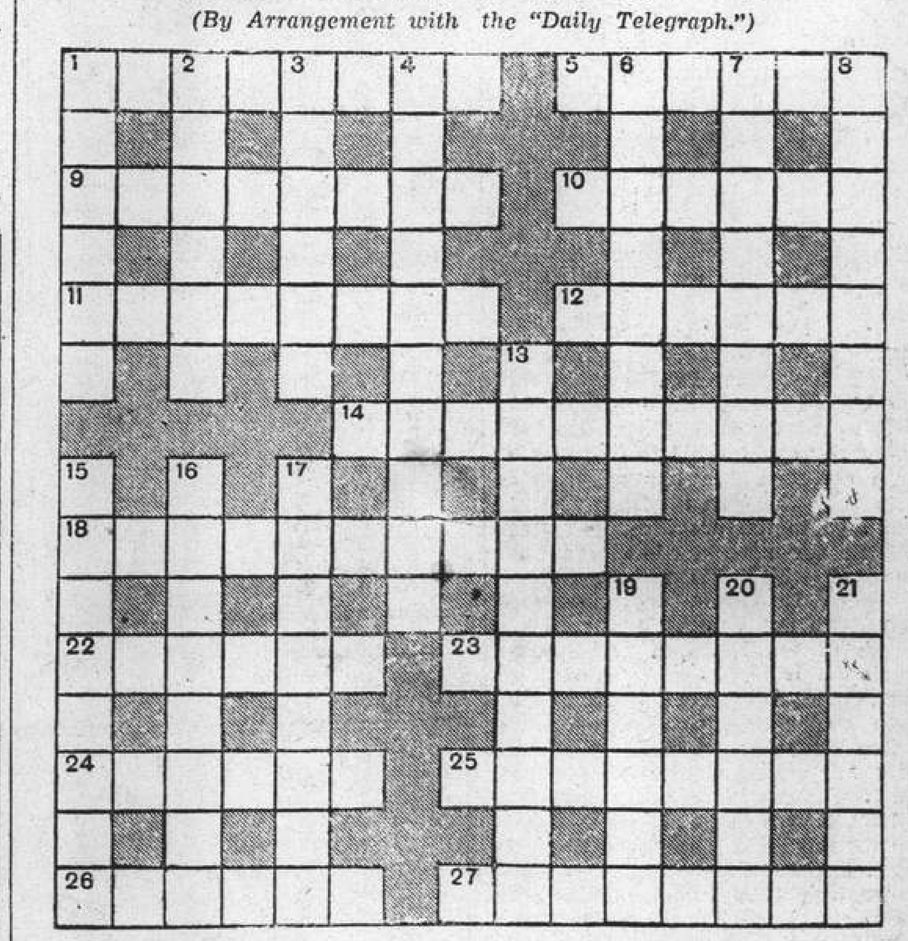
LONDON CROSS WORD No. 1746

(By Arrangement with the "Daily Telegraph.")



ACROSS

1 When doing this the blacksmith is working, oddly enough
5 Is this fish always hooked in the head?
9 Were these shields likely to crumple up under pressure?
10 What part of a fish shows its weight?
11 Can be made up as ices
12 English estuary or other water
14 "New ties? Yes." (anag.)
18 "Quaint date" seems a suitable anagram
22 Coin that shows a toy on it
23 Complaisant yet compelling
24 "O, it is excellent to have a —— strength" ("Measure for Measure")
25 Necessarily but not necessarily by violence
26 "To hold, as 'twere, the mirror up to ——" ("Hamlet")
27 "Ends lies" (anag.)

DOWN

1 If you want to go by this take the 'bus back half way
2 Make "crates" in a new shape
3 Famous physicist and inventor
4 One would in a way expect this growing trader's charges to be small
6 Careful to conform with truth (sounds like a parson)
7 No sceptic
8 Disinclined for exertion and apparently not inclined
13 To be bought from the butcher (or divided the baker)
15 Do visitors resort to this Welsh town for the sake of warmth?
16 Sturdy
17 The more short and thickest type of colonist?
19 Slang nonsense
20 A term in fencing or cardplaying
21 A fabulous monster

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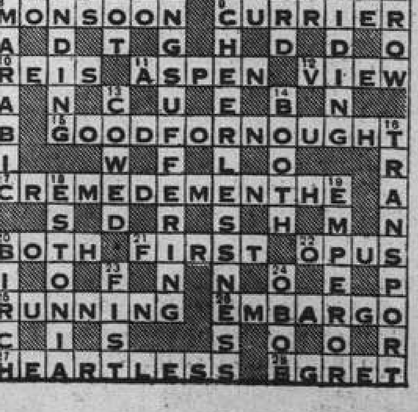
SOLUTION OF LONDON PUZZLE No. 1745



Newlyweds on Way From Kuling

Honeymooning on Japanese Ship Bringing Evacuees to Shanghai

Kiukiang, Feb. 24.

Turning the Kuling evacuation into a honeymoon trip, a 23-year old nurse of mixed Japanese and German parentage and a former British sea captain, today were Shanghai-bound on a Japanese Army transport. They were married at the mountain resort on February 20.

Born of a German father and a Japanese mother, the young nurse, named Emma, served in a British-managed hospital in Shanghai, where she lived with her mother until the latter went to Japan seven years ago. She was transferred to a hospital in Kuling two and a half years ago.

Captain T. J. Lindsay, her husband, who was born in Edinburgh, Scotland, often came to Japanese ports when serving on the Far Eastern run. He was once awarded a gold goblet by the Japanese Foreign Office for the rescue of the crew of a Japanese ship off Yokohama.

Language Difficulties

Mrs. Lindsay, during her stay here on Wednesday, revealed that language difficulties prevented her from communicating with her mother. "My mother is now at Kosatomura near Nagasaki in Japan, and since I cannot understand Japanese and mother cannot read English, we have almost no correspondence," she said.

The couple intend to live in Shanghai for a time, and as soon as conditions return to normal in Lushan, they plan to go back to Kuling.

Mr. Lindsay said that there was enough rice in Kuling to last at least a year, but there were almost no other foodstuffs.

Chinese forces appeared to maintain communications with Chungking and Nanchang every day by means of powerful radio apparatus, she said.—Domei.

Belgian Inquiry Into Maertens Case

New Premier Promises Communal Equality

Brussels, Feb. 23.

The new Premier, M. Hubert Pierlot, presented his Cabinet before Parliament this afternoon.

He stated that it was to avoid the delay of elections, to take up immediately the country's financial problems and to balance the budget that he had finally decided to form a Cabinet after other statesmen had failed.

He intended to bring about reforms to place on an equal footing the Flemish and Wallonian communities of Belgium. The country's foreign policy would remain unchanged. The Chamber showed manifest lack of warmth until he announced that his Government would open an inquiry into the troublous Maertens case. The atmosphere then noticeably improved and it was expected that the Rightists would abstain from opposing M. Pierlot's Cabinet.

The Maertens case arose some time ago, during M. Paul-Henri Spaak's premiership. Many Deputies were angered when Dr. Maertens was appointed member of the Flemish Academy of Medicine although shortly after the war he had been sentenced to death as a traitor. His sentence had been commuted to one of imprisonment, and he had later been freed. When his appointment to the Academy was announced, war veterans held a demonstration during which the Premier was hurt. The incident contributed towards the resignation of the Spaak Government.—Havas.

Mr. Quentin Roosevelt To Visit Yunnan

Rare Documents to Be Sought on Expedition

New York, Feb. 23.

Mr. Quentin Roosevelt, grandson of Mr. "Teddy" Roosevelt, President of the United States at the beginning of the century, will leave Harvard University on March 1 to go to China on a one-man scientific expedition.

He told the press today that he would go to the province of Yunnan to look for rare documents similar to those which his father, Colonel Theodore Roosevelt, jr., discovered and which dealt with the religious beliefs of the Nashi, a non-Chinese aboriginal tribe.

Mr. Quentin Roosevelt's trip is being made under the patronage of the Boston Museum of Fine Arts. When his father visited Central Asia, China and Indo-China in the years from 1925 to 1929, it was as head of an expedition for the Field Museum of Chicago.

Col. Roosevelt published two well-known scientific volumes, "Training the Giant Panda" and "The Three Kingdoms of Indo-China."—Havas.

M. Lebrun Receives Prince Hussein

Paris, Feb. 23.

Prince Hussein, a delegate to the Palestine Conference, who has been in Paris for some days, was received this afternoon by the President of France, M. Albert Lebrun, who handed him a message from his father, the Imam of Yemen. Considerable reticence is displayed over the nature of the message, but it is understood to concern affairs of state and to mention another Power. Prince Hussein will see M. Georges Bonnet, the Foreign Minister, tomorrow.—Reuter.

Baron de Foucaucourt Dies in Plane Crash

Algiers, Feb. 23.

Baron de Foucaucourt, Inspector-General of Finance in Paris, and Baroness de Foucaucourt, were killed when their plane crashed near Ounianga, 300 miles from the border of British and Egyptian Sudan, according to a wireless message received here today from Fort Lamy in French Equatorial Africa. The Baron and Baroness de Foucaucourt were bound for the sources of the Nile by an hitherto unexplored route.—Reuter.

Soldiers of Soviet Russia Renew Oath of Allegiance

Fleet Declared Equal to Foreign Naval Power; German Activity in Finnish Ports Attacked

Moscow, Feb. 23.

MARSHAL Clementii Voroshilov, Soviet Commissar of National Defence, today led all the men of Soviet Russia's armed forces, the Army, Navy and Air Force, in renewing their oath of loyalty to the U.S.S.R. The Soviet Press published articles glorifying the Soviet's armed might and describing progress achieved during the past few years.

Writing in the "Pravda," official organ of the Communist Party's Central Committee, the Navy Commissar, M. Frinovsky, declared that Soviet naval yards had learned to construct all types of vessels rapidly, and on completion of the present Five-Year Plan, the Russian Navy would be reinforced by large and powerful battleships armed with the most modern, long-range guns. He also stated that the training of officers and sailors had shown that the men were capable of accomplishing all missions. In another article in the "Vodny Transport," he stated that the U.S.S.R. had not been outdone by foreign naval construction programmes.

Referring to Germany specifically, he declared that she had a fleet of small submarines fitted for operations in the Gulf of Finland, and that the two new cruisers, Scharnhorst and Gneisenau, were especially suitable for manœuvres in the same region.

"Taking into account the activity of the German Fascists in Finnish ports, it is not hard to understand that they are making ready for aggression against Soviet Russia," he asserted.

The Vice-Commissar of Defence, M. Chtchadenko, wrote in the "Pravda," that, "Our frontiers from Lake Ladoga to the Black Sea and also in the Far East are enclosed within a belt of reinforced concrete. They can be crossed in one direction only, towards the enemy."

He stressed the number of military schools created during the last few years and from which tens of thousands of officers were graduating.

General Shmushkevich, Assistant Chief of the Air Force, declared that the Soviet's air squadrons were ready for any emergency. He recalled that during the fighting in the Changkufeng region last August, the Soviet airman, Slepnev, had engaged in combat with no less than nine Japanese planes at one time, shooting down one of the enemy.

Readiness to Die for Nation

In a brief address to the high officers of the Red Army, Marshal Voroshiloff stated:

"We have just taken an oath of loyalty to our country, our people, and Government, to defend them with our blood and our lives. I know that each and every one of you is ready at any time to give gladly your blood and your life for the great cause of Lenin, Stalin, the people, their Government, for the workers and for the peasants. But this is not sufficient. We, leaders and chiefs of the Red Army, must do much more. We must know how to carry out the task assigned to us, to work honestly, hard, and in an organized manner so that our glorious army will always be in a position to fulfil the tasks imposed upon it. Owing to historical conditions, the Red Army can exist only as an invincible force. It is this now, and it shall always be this.

"We shall do all we can to improve military and political education owing to the ever-increasing high standard of our army," the Marshal concluded. "We must work thus so that the great historical cause of Lenin and Stalin is developed happily and successfully behind the shield of the workers' and peasants' Red Army."—Havas.

Britain to Foster Air Services

Commons Informed on Funds for Developing Pacific Islands

London, Feb. 23.

A supplementary estimate for £3,044,000 for colonial and Middle Eastern services was discussed in the House of Commons today.

Mr. Malcolm MacDonald, Colonial Secretary, referred to the sum of £7,500 required for the Gilbert and Ellice islands.

He explained that the development of air services in recent years had brought into prominence some islands which had hitherto been considered of comparatively little importance, but which might be of great use as intermediary landing-places in trans-Pacific air services, including Canton Island. There were three islands, he said, which might have an important connection with the development of trans-Pacific air services.

"Consequently," declared Mr. MacDonald, "we have sent them officials of our Colonial Government and this sum of £7,500 is required to pay the cost of establishing them in the islands and for carrying on their work during the last two years."

The position of Canton Island, he continued, was as follows: "Not only the British, but also the American Government, claimed the island. An agreement between Great Britain and the United States, reached comparatively recently, provided that we should hold the island in joint trust for a period of years. Since then discussions have been proceeding between the two Governments regarding the details of administration and details for carrying on the trust."

Mr. MacDonald hoped that negotiations might be concluded in the near future. At present, he said, there were both British and American representatives on the island.—Reuter.

Nazi Party in Hungary Dissolved

Budapest, Feb. 24.

The Nazi party in Hungary has been dissolved, and several arrests are expected to be carried out. The party was headed by Commander Szalassy, at present serving a term in jail.—Havas.

New Syrian Cabinet

Damascus, Feb. 23.

A new Government has been formed by Loufti Haffar, the Minister of Finance in the outgoing Cabinet, which resigned on February 18 as a sequel to the decision of the French Government not to ratify, for the present, the treaty beween France and Syria, which provided for the complete independence of Syria in 1940.—Reuter.

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Shortage of Manpower Grows in Germany

Berlin, Feb. 23.

A shortage of both man power and raw materials was further indicated today in a decree issued by Field Marshal Hermann Goering.

The decree ordered two ten-hour shifts daily in the building industry instead of three eight-hour shifts. The decree also ordered drastic economy in the use of wood in the building industry.—United Press.

Yesterday's Arrivals

Name	From	Consignees
Taksang	Tientsin	Jardine
Jeff Davis	Japan	Hunt S.S.
Meinan	Ningpo	S.V.O.C.
Enderta	Ningpo	C.I.N.
Min	Hongkong	M.M.
Joan Moller	Ningpo	N.S.S.N.
Don Jose	Ningpo	C.F.S.S.
Fausang	Tsingtao	Jardine
Burdwan	Hongkong	Mackenzie
Jessie Moller	Hsinchiang	Mollers'
Tatung	Hupukow	B.&S.
M. Francisca	Wenchow	Maria S.N.
Wusueh	Hsinkong	B.&S.
Pluto	Foochow	Wah Shang
Shanghai M.	Japan	N.Y.K.
Isabel Moller	C'wangtao	K.M.A.
Scharnhorst	Hongkong	Melchers
Suiwo	Tungchow	Jardine
Liwo	Chitung	Jardine
Faro	Tsungming	P.N.&T.
Ryotoku M.	Wakamatsu	M.B.K.
Lilian Moller	C'wangtao	Mollers'
H.M.S. Tern	Cruise	—

Yesterday's Departures

Name	Flag	Despatcher
Tjisadane	Neth.	J.C.J.L.
Tingsang	Br.	Jardine
Com. Paolini	Ital.	I.C.R.N.
Ave-Maria	Port.	Ta Lung
Lipari	Ital.	C.I.N.
Tungwo	Br.	Jardine
Elsie Moller	Br.	T.C.C.
Tejo	Port.	I.C.R.N.
Taiyo M.	Jap.	N.Y.K.
Skotaas	Br.	A.P.C.
Don Pedro	Port.	C.F.S.C.
Pelikan	Ger.	Reuter B.
Daichu M.	Jap.	N.K.K.
Hoten M.	Jap.	D.K.K.
E. of Canada	Br.	C.P.R.
Prominent	Nor.	B.&S.
Argun M.	Jap.	O.S.K.
Hsin Peking	Br.	B.&S.
St. V. de Paul	Br.	T.C.C.
Tembien	Ital.	C.I.N.
Jessie Moller	Br.	Mollers'
Don Jose	Port.	C.F.S.C.

Men-of-War in Port

Name	Flag	Type	Berthed
Dorsetshire	Br.	Cr.	B.N.B.
Scorpion	Br.	Gbt.	Y.P.D.W.
Gnat	Br.	Gbt.	Y.P.D.W.
Gold Star	Am.	Tr.	U.S.N.B.
Guam	Am.	Gbt.	U.S.N.B.
Isabel	Am.	Slp.	B.N.B.
Luzon	Am.	Gbt.	U.S.N.B.
D. de Lagree	Fr.	Gbt.	F.N.B.
S. de Brazza	Fr.	Gbt.	F.N.B.
Tahure	Fr.	Gbt.	F.N.B.
B. Colleoni	Itl.	Cr.	J.N.B.

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	Tonnage	Leave Batavia 1939	Leave Singapore 1939	Arrive Genoa/Marseilles 1939
ms. Indrapoera	10,800	Mar. 8	Mar. 10	Mar. 28
ms. Marnix v. St. Aldegonde	19,100	Mar. 22	Mar. 24	Apr. 11
ms. Baloeran	17,000	Mar. 29	Mar. 31	Apr. 18
ms. Christiaan Huygens	15,700	Apr. 12	Apr. 14	May 2
ms. Sibajak	12,000	Apr. 19	Apr. 21	May 9
ms. Johan v. Oldenbarnevelt	19 000	May 3	May 5	May 23
ms. Dempo	17,000	May 10	May 12	May 30
ss. Johan de Witt	10,400	May 24	May 26	June 15
ms. Indrapoera	10,800	June 7	June 9	June 28
ms. Marnix v. St. Aldegonde	19,100	June 14	June 16	July 5
ms. Baloeran	17,000	June 21	June 23	July 12
ss. Jan Pieterszoon Coen	11,140	June 28	June 30	July 22
ms. Christiaan Huygens	15,700	July 5	July 7	July 26
ms. Sibajak	12,000	July 12	July 14	Aug. 2
ss. Slamat	11,600	July 19	July 21	Aug. 9

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Post Office Notices

Earlier posting at Sub-Offices is requested in order to make connection with the below-mentioned closing times.
(Last connecting time from Sub-Offices to Head Office is 19.35 on week days and 19.05 on Sunday).

Date and Destination	Per		Reg.	Ord.
SATURDAY, Feb. 25.				
Japan Korea via Nagasaki	Shanghai M.		*20.00	7.15
H'lulu U.S.A. (L) Canada (L) Europe (L) via Pacific	Shanghai M.		*20.00	7.15
Foochow	Solviken		9.00	9.30
U.S.S.R. Europe via Siberia	Shuntien		8.30	10.00
Chefoo and Tientsin	Shuntien		9.30	10.00
Ningpo	Enderta		11.30	12.00
Ningpo	M. Margarida		14.30	15.00
Kiangpei Offices east of Jukao	Tejo		16.30	17.00
Swatow H'kong Haiphong	Taksang		19.30	20 00
Kwangsi	Taksang		19.30	20.00
Swatow and Hongkong	Sinkiang		19.30	20.00
Kwangtung	Sinkiang		19.30	20.00
Wenchow	M. Francisca		19.30	20.00
SUNDAY, Feb. 26.				
Foochow	Pluto	x	*20.00	9.15
H'kow Wuchang Hanyang	Chinyang M.		10.00	10.00
Foochow	Shinkuang		10.00	10.00
Nantung	Nantung M.		10.00	15.15
H'kong Canton Aust. N.Z.	Ruys	x	15.30	16.00
Kiangpei Offices east of Jukao	Liwo		16.00	16.00
MONDAY, Feb. 27.				
Japan Korea via Nagasaki	Nagasaki M.		*19.00	7.15
Tsingtao and Dairen	Dairen M.		*19.00	7.15
Formosa via Keelung	Hukuken M.		*19.00	7.30
Aust. N.Z. S.S. (Y) India Suez Europe via Suez	P. Doumer	A	14.00	16.00
Hongkong and Canton	P. Doumer		15.30	16.00
Wenchow	Dragao		17.30	18.00
Wenchow	Don Luis		19.30	20.00
Swatow and Hongkong	Yatshing		19.30	20.00
Kwangtung	Yatshing		19.30	20.00

* The night before.
A Parcel mail for France and other countries, closes at 12.00 on 27th.
L Light mail only.
X Provisional time—subject to alterations.
Y Superscribed correspondence.

Air Mails

Imperial Airways Service (Hongkong-Bangkok-London and Hongkong-Bangkok-Singapore-Australia) per ss. Ruys, at 4 p.m. on February 26, and due Bracciano, Italy, on March 8, and London on March 9.

Pan American Airways Service (Hongkong-San Francisco) per ss. Ruys, at 4 p.m. on February 26, and due San Francisco on March 8.

Neth. (K.L.M.) Air Mail Service (Bandoeng-Amsterdam) per ss. Ranpura, at 8 30 a.m. on Feb. 28, and due Amsterdam on March 14, and London on March 15.

Royal Netherlands Indies' Airways K.N.I.L.M. (Saigon-Batavia-Sydney) per ss. Pres. Doumer, at 4 p.m. on February 27, to Saigon.

Air France (Hanoi-Marseilles) per ss. Pres. Doumer, at 4 p.m. on February 27, and due Marseilles on March 17, and London on March 18.

Shanghai-Japan Air Mail Service:—Air mails close daily at 8 p.m. Mails for America may be sent to-day by air mail to Japan for connection with s.s. Empress of Canada leaving Yokohama on February 28.

Domestic Air Mail

Air mails for Nanking per Shanghai-Nanking Air Line close daily at 12.00 (At Yuhang Road Sub-Office daily at 11.30 a.m.)

Air mails for Ningsia, Shensi, Szechwan, Yunnan, Kweichow, Hupeh (Shasi and west) and west thereof are to be forwarded to Hongkong for further transmission by the Hongkong-Chungking plane.

Train Mail

Light mails for or via Pengpu, Wuhu, N.S.R. and Lunghai (east of Chenghsien, Tungshan and Kaifeng) close daily, at 9.30 p.m. Express mails for Nanking and Chinkiang local close daily at 8.45 a.m.

Light mails for Kiangpei Offices west and north of Jukao via Chinkiang close daily at 9.30 p.m.

Light mails for or via Hangchow close daily at 9 a.m. and 9.30 p.m., for S.H.N.R. daily at 9 a.m.

Light mails for or via T.P.R. and north Pinghan close daily at 9.30 p.m.

Light mails for Hankow, Wuchang and Hangyang by occasional sailings direct to Hankow.

Light mails for or via River Ports beyond Nanchang per available steamer via Wenchow.

Ocean Mails for Europe and America.

Via Siberia by steamer to Tientsin or Chinwangtao for transmission.

Next steamer mails will be closed as follow:—
ss. President Doumer, via Suez, February 27, due London March 30.
ss. Ranpura, via Suez, February 28, due London April 1.
ss. Tatuta Maru, via Pacific, March 3, due London April 4.

Passenger Lists

ARRIVALS

Per Empress of Canada, Feb. 23, from **Hongkong:** Mr H. Abend, Lt. D. W. W. Chubb, Mr. & Mrs. M. M. Fetterly, Mr. C. W. Grange, Mr. J. C. Hisa, Rear Adm. & Mrs. R. V. Holt, Sir E. Kadoorie, Mr. & Mrs. L. Kadoorie, Mr. P. Kwok, Mr. M. Marcus, Mr. T. P. Pottinger, Mr. W. H. B. Rigg, Mr. R. E. Salmon, Mr. R. F. Shscplen, Mr R. Stock, Capt. F. J. Wylie, Mr. H. Wood, Mr. W. G. Robertson, Mr. E. Geddes, Mr. & Mrs. J. Goodyear, Mrs. S. Harowitz.

Per Shuntien, Feb. 23, from **Tientsin:** Mrs. E. & Master L. Mayer, Miss Pogrebetsky, H. Ex. & Mme. R. de L. Lago, Mrs. Howard, Mrs. Hemmings, 3 French Sisters, Mr. & Mrs. Shelley, Mr. & Mrs. Wilkinson, Mr. E. B. McBain, Miss P. T. Yen, Mrs. Vinogradoff, Mr. Hu, Mr. Frisk, Father Rolland, Mr. D. M. Yellachich, Mr. Leiss, Mr. S. F. Chao, Mr. E. Messerli, Mr. Whitgob, Mr. Bolland, from **Chefoo:** Mr. G. M. Gassoun, Mr. & Mrs. C. F. Hyde & 1 child, Mr. J. Kaibney, from **Weihaiwei:** Mrs. Moore, Mrs. Norman, Mrs. Dathan.

Per Fausang, Feb. 24, from **Tsingtao:** Mr. & Mrs. F. Kwok, Sisters Teresa & Chan Tien.

Per Taksang, Feb. 24, from **Tientsin etc.:** Mr. Framheim, Mr. Smith, Mr. & Mrs. Eckford, Mr. D. Chang, Mrs. Collaco & 3 children, Mrs. R. Roche, Mr. Steingart, Mr. D. Drabble.

DEPARTURES

Per Empress of Canada, Feb. 24, for **Kobe:** Mr. Jasper Cox, J. J. Asselin, Mr. J. M. Huppman, Mr. R. Graciani, Mr. M. Manson, Mr. Pun Kuen Yuen, Mr. P. H. Gore-Booth, Mr. L. Ito, Mr. J. B. Warish, Baron B. B. Baeyens, Mr. G. M. Taylor, Mr. G. Walker, Mr. V. F. Meisling, Mrs. S. Peltner, Miss M. L. West, Mr. R. G. Viloudaki, Mrs. G. J. Appel, Mr. Y. S. Sun, Mr. & Mrs. W. A. Sipprell, & Child, Major C. T. Wards, Mr. G. A. Flynn, Mr. H. Wissler, Miss C. E. Peake, Mr. C. C. Vines, Mr. H. Meyer, Mr. I. Hirai, Mrs. C. E. Atkins, Mr. E. Chalaut, Mrs. J. A. Collins, Mr. & Mrs. H. H. Ismail, Master A. K. Ismail, Miss K. Ismail, Mr. H. M. Ismail, Dr. & Mrs. E. Meyer, Mrs. Powe Kwok Yock Cheem, Miss Pow Wai Yue, Dr. R. B. Morgan, Mrs. E. M. Larner, Miss M. Markillier, Mr. & Mrs. E. J Lakhani, Misses. F. & M. H. Lakhani, Miss Lakhani, Mr. A. Elia, Mr. L. Hubert, Mr. V. Vishindas, Mr. S. Isarsing, Mr. K. N. T. Johnson, Mr. C. C. Lieu, Master K. Lieu, Miss J. Lieu, Mr. B. G. Desai, for **Pacific Ports:** Mr. & Mrs. H. L. Rieg, Miss Rieg, Mr. & Mrs. J. V. Crowe, Mr. & Mrs. F. E. Vincent, Master G. C. Vincent, Mr. & Mrs. T. H. Pond, Miss Pond, Mr. V. D. Gensburger, Mr. & Mrs. C. B. Cook, Mr. A. Reid, Mr. H. M. Walden, Mr. H. P. Sinclair, Mr. & Mrs. U. G. Frondorf, Mr. O. Barrant, Miss N. A. Simpson, Mr. L. Jezawaki, Mr. Chen Wei Kung, Mr. Dzu Din Lan, Mrs G. T. Wilson, Mr. R. G. L. Oliphant, Mrs. G. A. Porter, Mr. Li Zen Zuh, Dr. R. B. Morgan, Mr. Sherwood Atkinson, Mrs. C. C. Lieu, Master, Lieu, Miss J. Lieu, Mr. H. M. Orne, Mr. R. S. Hubert, Mr. H. Ferber, Mr. G. B. Taylor, Mr. C. Walker, Mr. A. E. Seddon, Mr. H. R. C. Booth, Dr. G. Buckner, Rev R. W. Debnham-Pack, Dr. Y. C. Yang, Mr. & Mrs. J. R. Arthur and 1 child Dr. Z. T. Kaung, Mrs. M. F. Droz, Masters, R. C. & L. C. Arthur, Mr. J. W. R. Dickson, Mr. W. A. Nicoll, Mrs. S. H. Holtman, Mr. W. G. Stevens, Rev. & Mrs. S. R. Jefferey, Misses. E. J. & N. R. Jefferey, Miss E. G. Stafford-Smythe, Miss A. Bissett, Miss A. Oliver.

Per Szechuen, Feb. 25, for **Amoy:** Mrs. Reimer, for **Hongkong:** Mr. H. H. Wells.

Per Shuntien, Feb. 26, for **Chefoo:** Miss Cook, Mr. & Mrs. Schmidt, for **Tientsin:** Mr. N. Selesneff, Mr. A. Barabash, Mrs. A. G. N. Ogden, Mr. Polverine, Mr Yellachich, Mr. & Mrs. C. E. Vissering and two children, Mr. W. Eadie, Dr. W. Haas, Lt. W. F. Kramer, Mr. I. S. Brown, Mr. H. A. Merecki, Mr. M. L. Demain, Bro. G. P. J. Robbe, Fr. Y. Knoes.

THE NORTH-CHINA HERALD

Is the weekly edition of the "North-China Daily News" for readers abroad and in the outports. Most of its matter is news relating to China. It reaches nearly all officials and foreign residents in the interior. It has been published since 1850.

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"NORTH-CHINA DAILY NEWS" OFFICE
17 THE BUND, SHANGHAI

Vessels Arriving To-day

The following particulars in connection with vessels due to arrive to-day are based upon information available yesterday evening.

From **LOS ANGELES**, Tatuta Maru, with mail, due 4 p.m., Wayside Wharf.

From **CAPETOWN:** Ruys, with mail, due 3 p.m., Holt's Wharf. Passengers expected Customs Jetty 4 p.m.

From **DAIREN:** Dairen Maru, with mail, due 3 p.m., Whangpoo Wharf.

From **TIENTSIN:** Yatshing, due p.m., Roosevelt Terminal.

From **HONGKONG:** Yingchow, due p.m., or early to-morrow, B. & S. (Pootung).

From **SWATOW:** Dahpu, Roosevelt Terminal Buoys.

From **KEELUNG:** Hakuken Maru, due a.m., O.S.K. Wharf.

Due at Future Dates

All vessels are listed under their terminal port. The first date is that of the ship's departure from that port, and the second is the date she is due to arrive in Shanghai Where a ship's name is duplicated it indicates the port of call last visited.

EUROPE AND STRAITS

From GDYNIA		
Mentor	10/1	4/3
Protesilaus	7/2	31/3
From COPENHAGEN		
Java	30/12	9/3
Kina	1/2	29/3
From OSLO		
Tallcyrand	17/1	15/3
Titania	17/2	10/4
From HAMBURG		
Potsdam	18/2	27/3
Kulmerland	25/2	12/4
Meerkerk	25/2	15/4
From BREMEN		
Oldenburg	10/1	3/3
Neumark	24/1	13/3
Ramses	7/2	30/3
Kulmerland	21/2	12/4
From ROTTERDAM		
Shantung	15/2	27/3
Protesilaus	15/2	31/3
Titania	25/2	10/4
From ANTWERP		
Glenogle	24/12	26/2
Glenroy	7/1	4/3
Aller	26/1	11/3
Arendskerk	23/1	17/3
Glenbeg	21/1	19/3
Marburg	8/2	20/3
Gleniffer	4/2	1/4
Meerkerk	20/2	15/4
Glenapp	18/2	16/4
From GLASGOW		
Antenor	14/1	2/3
Ajax	28/1	18/3
Hector	11/2	31/3
Menestheus	25/2	13/4
From LIVERPOOL		
Tantalus	28/1	12/3
Ajax	4/2	18/3
Philoctetes	11/2	24/3
Teiresias	25/2	9/4
From LONDON		
Fushimi M.	20/1	27/2
Canton	27/1	6/3
Hakozaki M.	3/2	13/3
Somali	4/2	20/3
Corfu	10/2	20/3
Suwa M.	17/2	28/3
Gleniffer	18/2	1/4
Chitral	24/2	2/4

From MARSEILLES		
Aramis	3/2	3/3
Chenonceaux	17/2	21/3
Suwa M.	24/2	28/3
Hector	24/2	31/3
From GENOA		
Victoria	23/2	20/3
Kina	23/2	29/3
Ramses	24/2	30/3
From NAPLES		
Victoria	24/2	20/3
From TRIESTE		
C. Rosso	8/2	5/3
Cortellazzo	20/1	14/3
Arabia	20/2	14/4
From PORT SAID		
Java	7/2	9/3
Aller	8/2	11/3
Arendskerk	14/2	17/3
Corfu	22/2	20/3
From SUEZ		
Neumark	14/2	13/3
Hakozaki M.	17/2	13/3
Glenbeg	16/2	19/3
From DJIBOUTI		
Chenonceaux	25/2	21/3
From ADEN		
Somali	19/2	20/3
From COLOMBO		
C. Rosso	23/2	5/3
Cortellazzo	20/2	14/3
Talleyrand	24/2	15/3
From SINGAPORE		
Fushimi M.	20/2	27/2
Antenor	22/2	2/3
Oldenburg	20/2	3/3
Mentor	22/2	4/3
Glenroy	23/2	4/3
Canton	24/2	6/3
From SOERABAJA		
Tjinegara	24/2	11/3
Tjisalak	20/2	11/3
From BATAVIA		
Tjisalak	24/2	11/3
From MANILA		
Grete Maersk	24/2	2/3
Siam. Prince	21/2	3/3
From SAIGON		
Aramis	24/2	3/3
From HONGKONG		
See "China Ports" below.		

AMERICA AND JAPAN

From NEW YORK		
Mar. Maersk	11/1	27/2
Siam. Prince	9/1	3/3
Silverash	23/1	14/3
Acadia	28/2	15/3
Tai Pin Yang	30/1	16/3
Eurybates	27/1	21/3
Anna Maersk	10/2	28/3
Cingal Prince	11/2	29/3
Irisbank	7/2	1/4
C. Athens	18/2	15/4
Ivaran	25/2	19/4
From SAVANNAH		
Cingal Prince	14/2	29/3
From PANAMA		
Anna Maersk	21/2	28/3
From SEATTLE		
Ixion	17/2	23/3
From VANCOUVER		
Tyndareus	26/1	27/2
E. of Japan	18/2	7/3
Ixion	25/2	23/3
From LOS ANGELES		
P. Cleveland	5/2	1/3
Pres. Pierce	20/2	15/3

From LOS ANGELES		
Acadia	17/2	15/3
Tai Pin Yang	19/2	16/3
Eurybates	17/2	21/3
From SAN FRANCISCO		
Tweedbank	30/1	1/3
Silverash	13/2	14/3
Pres. Pierce	24/2	15/3
Irisbank	28/2	1/4
From HONOLULU		
Emp. Japan	23/2	7/3
From HONGKONG		
See "China Ports" below.		
From YOKOHAMA		
Ranpura	21/2	26/2
P. Cleveland	25/2	1/3
Patroclus	24/2	2/3
From KOBE		
Ranpura	24/2	26/2
Mar. Maersk	22/2	27/2
Tyndareus	18/2	27/2
Pres. Doumer	25/2	27/2
From NAGASAKI		
Nagasaki M.	25/2	26/2

AFRICA AND AUSTRALIA

From CAPETOWN		
Boissevain	15/2	24/3
From MAURITIUS		
Boissevain	25/2	24/3
From LOUR. MARQUES		
Fernmoor	—	4/3
From MELBOURNE		
Nankin	1/2	9/3
From BRISBANE		
Nankin	13/2	9/3

CHINA PORTS

From DAIREN		
Tsingtao M.	26/2	28/2
From TIENTSIN		
Shengking	23/2	23/2
Hangsang	26/2	1/3
Wingsang	27/2	2/3
Prominent	2/3	6/3
Tingsang	3/3	6/3
From HONGKONG		
Glenogle	22/2	26/2
Wosang	22/2	26/2

From HONGKONG		
Kiungchow	23/2	27/2
Fooshing	24/2	28/2
Shantung	24/2	28/2
Tweedbank	23/2	1/3
Tsinan	25/2	2/3
Yusang	26/2	2/3
Suiyang	26/2	2/3
Taiyuan	28/2	3/3
Kwaisang	1/3	5/3
From KEELUNG (Formosa)		
Tyosa M.	1/3	3/3

Vessels Leaving

NORTH CHINA COAST

SHUNTIEN Feb. 25. CHEFOO and TIENTSIN.—From French Bund on Saturday, Feb. 25, at noon. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 25-2

DAHPU Feb. 28. TSINGTAO.—Sails from Roosevelt Terminal Buoys on Tuesday, Feb. 28, at 6 a.m. For freight apply Jardine, Matheson & Co., Ltd. Tel. 15290. 27-2

WOSANG Feb. 28. CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Tuesday, Feb. 28, at 10 a.m. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 28-2

YINGCHOW Feb. 28. TSINGTAO, CHEFOO and TIENTSIN.—From French Bund on Tuesday, Feb. 28, at 7 a.m. For freight apply to Butterfield & Swire, Tel. 82020 (French Bund). 27-2

FOOSHING Mar. 2. CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Thursday, March 2. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 2-3

YUSANG Mar. 4. CHEFOO and TIENTSIN.—Sails from Roosevelt Terminal Wharf on Saturday, March 4, at 9.30 a.m. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel 15290. 4-3

SOUTH CHINA COAST

SINKIANG Feb. 26. SWATOW and HONGKONG.—From French Bund on Sunday, Feb. 26, at 7 a.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 25-2

SOOCHOW Feb. 26. WENCHOW.—Leaves on Sunday, Feb. 26, at 7 a.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund) 25-2

TAKSANG Feb. 26. SWATOW, HONGKONG and HAIPHONG.—Sails from Roosevelt Terminal Wharf on Sunday, Feb. 26, at 7 a.m. "A" and "B" Saloon Accommodation. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 25-2

YATSHING Feb. 28. SWATOW and HONGKONG.—Sails from Roosevelt Terminal Wharf on Tuesday, Feb. 28, at 7 a.m. For freight apply Jardine, Matheson & Co., Ltd. Tel. 15290. 27-2

KIUNGCHOW Mar. 1. SWATOW and HONGKONG.—From French Bund on Wednesday, March 1, at 1 p.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 1-3

Vessels Leaving

SOUTH CHINA COAST

SHANTUNG Mar. 3. SWATOW and HONGKONG.—From French Bund on Friday, March 3, at 8.30 a.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 2-3

TSINAN Mar. 3. AMOY and HONGKONG.—From French Bund on Friday, March 3, at 8.30 a.m. For freight and passage apply to Butterfield & Swire, Tel. 82020 (French Bund). 2-3

WINGSANG Mar. 5. SWATOW, HONGKONG and HAIPHONG.—Sails from Roosevelt Terminal Wharf on Sunday, March 5, at 11 a.m. "A" and "B" Saloon Accommodation. For freight and passage apply Jardine, Matheson & Co., Ltd. Tel. 15290. 5-3

JAPAN

SCHARNHORST Feb. 26. OSAKA, KOBE and YOKOHAMA.—For freight and passage apply to Melchers & Co., General Agents, N.D.L., 210-214 Kiukiang Road. Tel. 15566. 26-2

STRAITS AND EUROPE

MIN Feb. 25. ORAN, CASABLANCA, HAVRE, ANTWERP, DUNKIRK via ADEN and PORT SAID.—For particulars apply to Messageries Maritimes, 9 Avenue Edward VII. Tel. 82034. 25-2

COBURG Feb. 27. MARSEILLES, ROTTERDAM, HAMBURG and BREMEN via KOHSICHANG, SINGAPORE, BELAWAN and PORT SAID.—For freight and passage apply to Melchers & Co., General Agents, N.D.L., 210-214 Kiukiang Road. Tel. 15566. 27-2

PRES. DOUMER Feb. 28. MARSEILLES via HONGKONG SAIGON, SINGAPORE, COLOMBO, DJIBOUTI, SUEZ and PORT SAID.—Messageries Maritimes, 9 French Bund. Tel. 82034. 28-2

RANPURA Feb. 28. MARSEILLES, GIBRALTAR and LONDON via HONGKONG, SINGAPORE, PENANG, COLOMBO, COCHIN, ADEN, PORT SUDAN, SUEZ, PORT SAID and MALTA.—Last tender leaves Customs Jetty 10.30 a.m. Tuesday, February 28. Hand packages only accepted by the Tender. Heavy Baggage received into Lighter at Customs Jetty between 2 and 3 p.m. on Monday, February 27, Customs Permit required for any nailed cases. For Freight and Passage Apply to:—Mackinnon, Mackenzie & Co., Agents, 27 The Bund. Tel. 11428. 28-2

PATROCLUS Mar. 4. MARSEILLES, LONDON, ROTTERDAM & GLASGOW. First Class Passenger Accommodation. For freight and passage apply Agents, Butterfield & Swire, 21 French Bund, Tel. 82020. 4-3

SCHARNHORST Mar. 7. GENOA, SOUTHAMPTON, ROTTERDAM, BREMEN and HAMBURG via HONGKONG, MANILA, SINGAPORE, PENANG, BELAWAN, COLOMBO and PORT SAID.—For freight and passage apply to Melchers & Co., General Agents, N.D.L., 210-214 Kiukiang Road. Tel. 15566. 7-3

CONTE ROSSO Mar. 8. BRINDISI, VENICE and TRIESTE via HONGKONG, SINGAPORE, COLOMBO, BOMBAY, PORT SAID.—Lloyd Triestino, 26 The Bund. Tel. 16885. 8-3

GLENOGLE Mar. 11. LONDON, ROTTERDAM, HAMBURG and ANTWERP via HONGKONG and STRAITS.—Jardine, Matheson & Co., Ltd., Agents, Glen Line Ltd. Tel. 15290. 11-3

RAWALPINDI Mar. 14. MARSEILLES, GIBRALTAR and LONDON via HONGKONG, SINGAPORE, PENANG, COLOMBO, COCHIN, ADEN, PORT SUDAN, SUEZ, PORT SAID and MALTA.—For freight and passage apply to:—Mackinnon, Mackenzie & Co., Agents, 27 The Bund. Tel. 11428. 14-3

AMERICA

KIYOKAWA M. Mar. 1. NEW YORK, BOSTON, PHILADELPHIA and BALTIMORE via SAN FRANCISCO and LOS ANGELES.—For Freight please apply to Showa Shipping Co., Ltd., 130 Hankow Road. Tel. Nos. 18650 and 16118. 1-3

GRETE MAERSK Mar. 2. LOS ANGELES and via PANAMA to NEW YORK, BOSTON, PHILADELPHIA, BALTIMORE, SAVANNAH and NORFOLK.—For Freight and Passage apply to Melchers & Co., Agents, Maersk Line, 210-214 Kiukiang Road. Tel. 15566. 2-3

AUSTRALASIA

TANDA Mar. 4. (From Hongkong) SYDNEY and MELBOURNE via PORTS.—Mackinnon, Mackenzie & Co., Agents, E. & A. S. S. Co., Ltd., 27 The Bund. Tel. 11428. 4-3

SOUTH AND EAST AFRICA

RUYS Feb. 27. RODRIGUEZ, MAURITIUS, REUNION, TAMATAVE, LOURENCO MARQUES, DURBAN, CAPETOWN, MOSSEL BAY, PORT ELIZABETH, EAST LONDON, ZANZIBAR and MOMBASA via HONGKONG, MANILA, SAIGON, BANGKOK, (Koh-Si-Chang) SINGAPORE and BATAVIA.—The K.P.M. Line ms. Ruys sails from Holt's Wharf, Pootung on Monday, Feb. 27. Cargo accepted for all ports in South, East and West Africa, also East Coast of South America. For passage and freight apply to the Java-China-Japan Lijn Agentschap Shanghai N.V., Agents, K.P.M. Line Brunner Mond Building, 133 Szechuen Road. Tel. Nos. 16247 (4 Lines). 27-2

Vessels Discharging

BURDWAN. The P. & O. S. N. Co.'s steamer Burdwan, from London and Ports, bringing Cargo ex s.s. Amstelstroom, from Amsterdam.—This steamer is discharging Cargo at the Pootung Wharf. Consignees are requested to send in their Bills of Lading for countersignature, and take immediate delivery of their Cargo. Consignees of "Bulk Cargo" will further be required to send their Representatives to the Wharf to verify the weights of such Cargo whilst it is being landed. Examination of ship-damaged cargo will be held at the Pootung Wharf on Friday, March 3, at 9 a.m., by Messrs. Paulsen & Bayes-Davy. All Claims against this steamer must be sent in within fifteen days from date of Steamer's arrival, or they will not be recognized. All risks of Fire etc. at the Wharf and Godowns to be borne by the Consignees of the Cargo. Pro. Mackinnon Mackenzie & Co., Agents. 26-2

SCHARNHORST. The Norddeutscher Lloyd steamer Scharnhorst, from Bremen, Hamburg, Rotterdam and Genoa via Ports is now discharging her cargo at the Shanghai and Hongkew Wharf, Shanghai side. Consignees are requested to send in their Bills of Lading for countersignature and take immediate delivery of their cargo. Consignees are further notified that the steamer Scharnhorst has taken at Bremen and Hamburg through cargo for Shanghai ex steamer Oliva, Strauss, Ferronia, Rita and Kong Dag from Mantyluoto, Kotka, Goeteborg, Copenhagen and Oslo. All risk of fire at the wharf and godowns to be borne by consignees. Any claims against this vessel must be sent in within (15) fifteen days after the vessel's arrival, otherwise they will not be recognized. Damaged cargo to be examined at the Shanghai and Hongkew Wharf, Shanghai side by Messrs. Tesdorpf, Hannig & Co. on next Friday morning, March 3, 1939, at 9 a.m. Norddeutscher Lloyd, Bremen, General Agents: Melchers & Co., 210-214 Kiukiang Road. Tel. 15566. 27-2

Weather, Time and Tide

Saturday, February 25, 1939 (7th day of 1st moon)	SICCAWEI February 23 16.00	21.00	February 24 4.00	9.00
Barometer inches at 32 F.	30.19	30.25	30.23	30.23
at 32 F. (variation for 24 hrs.)	—0.04	0.00	+0.02	—0.02
at 32 F. (,, ,, 12 hrs.)	—0.02	0.00	+0.04	—0.02
Wind (direction)	ENE	ENE	ENE	E
,, (miles per hour)	6.2	1.9	7.4	13.7
Temperature (Fahr.)	44.2°	43.3°	43.8°	46.9°
Humidity %	90	91	92	79
Nebulosity (0 to 10)	10	10	10	10
Rainfall inches	—	—	—	—

Siccawei Abridged Report February 23	Mean 1939	24 hrs. variation	66 years average
Barometer (mean 4 obs.)	30.23	—0.07	30.21
Temp. Min. 40.°8 Max. 46.°4	43°.6	+3.°0	41.°9
Total rainfall January 1 to midnight before last (inches)	3.78	0.01	3.83

Time and Tide	25/2	26/2	27/2	28/2	1/3
Sun rises at Shanghai ..	6.27	6.26	6.25	6.24	6.22
Sun sets at Shanghai....	17.49	17.50	17.51	17.52	17.51
Moon rises at Shanghai ..	9.33	10.18	11.06	12.01	13.02
Moon sets at Shanghai ..	23.18	—	0.17	1.16	2.13
Flood makes Shai. 6 to 18	13.59	14.50	15.58	17.20	5.33
Ebb. makes Shai. 6 to 18	6.41	7.25	8.30	9.55	13.00
H.W. W'sung Bar 6 to 18	15.44	16.18	17.10	6.14	8.05
Ht. above LLW. (feet)..	7.73	7.23	6.60	6.50	6.79

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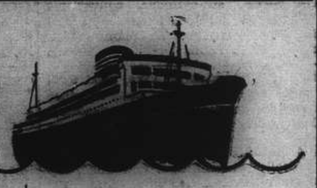

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KAMAKURA MARU .... Apr. 1

Orient-Seattle Line
via Vancouver
From Kobe
HEIAN MARU ..... Mar. 13

Orient-New York Line
via Los Angeles and Panama
NOTO MARU ..... Feb. 27
NARUTO MARU .... Mar. 13

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From Hongkong
KAMO MARU ..... Feb. 26

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TAIYO MARU ..... Mar. 31
TAIYO MARU ..... Apr. 10

Nagasaki Express Service
NAGASAKI MARU .. Feb. 27
SHANGHAI MARU .. Mar. 2
NAGASAKI MARU .. Mar. 4

S'hai-Yokohama Service
HUSIMI MARU ..... Mar. 1
HAKOZAKI MARU .. Mar. 14

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	CYCLOPS	Mar. 18	for Liverpool and Bromborough
A	ANTENOR	Apr. 1	M'lles, London R'dam and Glasgow
C	AJAX	Apr. 15	M'lles, London, R'dam, H'burg and Glasgow

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		From	Due	Sails	For
C	TYNDAREUS	Pacific Coast	Feb. 27	Mar. 1	Hongkong
A	ANTENOR	Liverpool	Mar. 2	Mar. 3	Taku and Dairen
C	MENTOR	Gdynia	Mar. 4	Mar. 5	Taku and Japan
C	TANTALUS	Liverpool	Mar. 12	Mar. 13	Japan Ports
C	AJAX	Liverpool	Mar. 18	Mar. 19	Japan
C	EURYBATES	New York	Mar. 21	Mar. 22	Japan Ports
C	IXION	Pacific Coast	Mar. 23	Mar. 26	Hongkong
C	PHILOCTETES	Liverpool	Mar. 24	Mar. 25	Japan Ports

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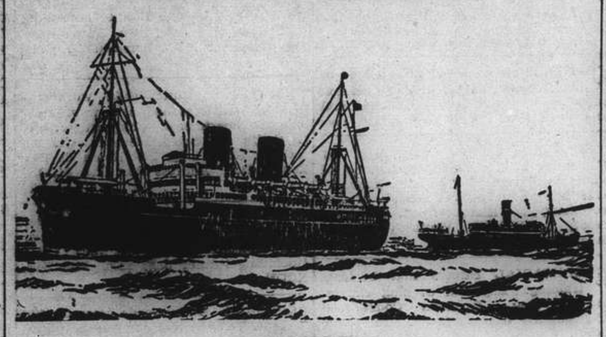
TRAVEL AND SHIPPING



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Feb.	28	†RANPURA	17,000
Mar.	14	†RAWALPINDI ..	17,000
	21	‡*BURDWAN	6,100
	28	†CANTON	16,000
Apr.	11	†CORFU	15,000
	18	‡*SOMALI	7,000
	25	†CHITRAL	15,000

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NANKIN	T. J. Mills	Mar. 10	Apr. 1	Apr. 20
NELLORE	H. C. Stratford	Apr. 11	May 5	May 24

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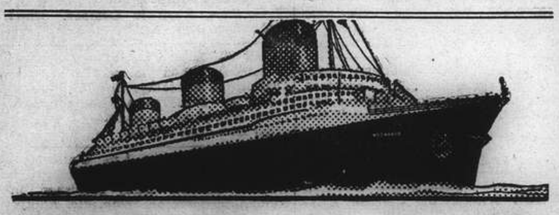
She will leave for Marseilles on Tuesday, February 28, at 7 a.m.

Outgoing passengers will embark on the tender "SCOT I" leaving the M.M. Jetty (Quai de France) Monday, February 27, at 5 p.m.



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Outward vessels latest movements:

			Due Shanghai
ss. OLDENBURG	Left Colombo	Feb. 16	Mar. 3
ss. NEUMARK	Passed Suez	Feb. 15	Mar. 13

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Tenders conveying passengers on board will leave Customs Jetty on March 8 at 8 a.m.
Hand packages only will be accepted by tender.
Heavy luggage must be sent to Messrs. Marden & Co., Ltd., Race Course Market Godown, Corner of Myburgh and Burkill Roads, where it will be accepted during office hours, from March 6 to March 7 at noon the latest.
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HOMEWARDS: Due to sail from Shanghai

GLENOGLE, March 11

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ss. TSINGTAO MARU	Feb. 28	Mar. 2 at 9 a.m.
ss. HOTEN MARU	Mar. 3	Mar. 5 at 9 a.m.
ss. DAIREN MARU	Mar. 6	Mar. 8 at 9 a.m.
ss. TSINGTAO MARU	Mar. 8	Mar. 10 at 9 a.m.
ss. HOTEN MARU	Mar. 11	Mar. 13 at 9 a.m.

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SANTOS MARU ..... Mar. 5
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For Bombay
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For Calcutta
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For European Ports via New York
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ss. SCHARNHORST
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Tender carrying landing passengers will arrive at the Customs Jetty at about 5 p.m.
She will sail for
KOBE AND YOKOHAMA
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Empress of Asia	Apr. 1	Apr. 20	Duchess of Atholl	Apr. 28	May 5
Empress of Canada	Apr. 16	May 3	Duchess of Bedford	May 12	May 19
Empress of Russia	Apr. 29	May 18	Duchess of Atholl	May 26	June 2
Empress of Japan	May 14	May 30	Duchess of Richmond	June 3	June 10
Empress of Asia	May 27	June 15	Duchess of Atholl	June 23	June 30

*Sailing Halifax

	Leave Shanghai	Arrive Hongkong	Arrive Manila
Empress of Japan	Mar. 8	Mar. 10	Mar. 12
Empress of Asia	Mar. 21	Mar. 23	Mar. 25

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PRESIDENT COOLIDGE	Apr. 8	Apr. 11	Apr. 13
PRESIDENT TAFT	Apr. 21	Apr. 24	Apr. 26
PRESIDENT CLEVELAND	May 5	May 8	May 10
PRESIDENT PIERCE	May 19	May 22	May 24
PRESIDENT COOLIDGE	June 3	June 6	June 8
PRESIDENT TAFT	June 16	June 19	June 21
PRESIDENT CLEVELAND	June 30	July 3	July 5

HONGKONG AND MANILA:

Leave Shanghai		Leave Shanghai	
PRESIDENT CLEVELAND	Mar. 2	PRESIDENT COOLIDGE	Mar. 29
PRESIDENT PIERCE	Mar. 16	PRESIDENT COOLIDGE	May 24

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British Army Manoeuvres

Large-Scale Exercises to Be Carried Out In Yorkshire; Severe Tests in Order

London, Feb. 24.

FOR the first time since 1918, the entire metropolitan army will take part in large-scale manœuvres next August and September in the hilly regions of Yorkshire. Many new motorized units will take part in the exercises, to test their value in conditions as much like real war as possible. Experts wish particularly to estimate the worth of the "cruiser tanks," medium-weight armoured tanks of great speed, and test them on various grounds. Soldiers belonging to every unit will be made accustomed to conditions much more realistic than during their normal annual exercises.

Military experts state that the most important test will be that of transferring most of the British army from the south-western districts to Yorkshire, together with their equipment and kit, under the constant threat of air raids.

The general plan provides for night marches and slow progress for heavy units, such as artillery and tanks, while lighter and speedier units, such as armoured cars and infantry, will march by day, protected by a system of camouflage and escorted by anti-aircraft squads.

A part of the material and troops will be transferred by rail, the trains also being "attacked" by planes.

About 60,000 men of the metropolitan garrisons will take part in the manœuvres.

Several military and political personalities would like to see the Territorial Army take part to give experience to the reservists, along the lines adopted by other countries, where reservists are called out for the manœuvres. No decision has yet been taken in this matter.—Havas.

Gangs of Robbers Sentenced

Kiukiang Road Thief Gets Ten Years; Others Also Given Stiff Terms

Convicted of having robbed an assistant of the Wing Tai Vo Tobacco Company in Kiukiang Road on February 11 of more than $8,500 Sung Hung-sen was sentenced to 10 years' imprisonment yesterday by the First Special District Court. A suspect was declared not guilty and released.

The victim, it will be recalled, was going to his head office in Kiukiang Road when he was waylaid by several robbers. This was seen by a Russian watchman who took up the chase after the men had stolen the money from their victim. Several shots were exchanged but Sung was eventually arrested not far away from the scene of the crime. The stolen money was recovered but his confederates escaped.

Eight other robbers were sentenced to prison terms by the same court yesterday in connection with several crimes committed in the Settlement. The leader of the gang was sentenced to five years and six months' imprisonment while his five chief assistants drew five years each. Kuo Kwan-wu received a three-year prison term charged with attempted robbery, while Yang Ho-ching drew four months.

One pistol and 150 rounds of ammunition found in the possession of the sentenced men were turned over to the police for examination. The sentenced men were extradited to the French police in whose territory they might have also committed other crimes.

Mr. Hsu Peh-liang of 53 Shantung Road and another Chinese living at 657 Foochow Road were mentioned as victims of the gang, but the police discovered the crimes only recently when the men quarrelled over the unequal distribution of the booty. During the quarrel one of their number was stabbed in a Yunnan Road hotel and he was also sentenced to five years' imprisonment. Two of the men were first arrested by the Chengtu Road police and it was through their confession that the police were aware of the fact that the stabbed man was a robber.

THE CINEMA

"If I Were King"

Francois Villon ....Ronald Colman
Katherine De Vaucelles ....Frances Dee
Louis XI ....Basil Rathbone
Father Villon ....C. V. France
Huguette ....Ellen Drew
Noel Le Jolys ....Bruce Lester
Tristan L'Hermite ....Walter Kingsford
Colette ....Alma Lloyd
Renee de Montigny ......Stanley Ridges
Robin Turgis ....Sidney Toler
The Queen ....Heather Thatcher
Oliver Le Dain ....Ralph Forbes
Thibaut D'Aussigny ....John Miljan
Guy Tabarie ....William Haade

An inspired piece of film production entitled "If I Were King" opened yesterday at the Grand Theatre. This story of Francois Villon, the gutter poet, and his efforts for France in the days of King Louis XI, is another triumph for Mr. Frank Lloyd whose brilliance as a director already has been more than proved. But with the magnetic personality of Mr. Ronald Colman equipped with beautifully written lines in a part that seems to have been made for him alone, the picture could not be a failure and as it is "If I Were King" is something really worthwhile. Mr. Colman has a way of speaking that gets across and penetrates and here and there is also Mr. Basil Rathbone in a striking interpretation of the King which brings out the versatility of this fine actor he present the King as a sort of querulous old "hag" who giggles in falsetto at his own cleverness and the portrayal is a memorable one. But of course it is Francois Villon, the rabble-rouser, granted one week of splendour and power, who grasps attention most securely. The one weak link is Miss Frances Dee who, as the chief inspiration of the poet, seems almost too sweet. The best scenes are the verbal duels between the King and the poet and the onslaught of the Paris mobs on the knights of Burgundy.

A Popeye cartoon and a newsreel precede the feature.—R.R.R.

"Heart of the North"

Sgt. Alan Baker ....Dick Foran
Joyce MacMillan ....Gloria Dickson
Elizabeth Spaulding ....Gale Page
Corpl. Bill Hardsock ......Allen Jenkins
Corpl. Jim Montgomery..Patric Knowles
Judy Montgomery ......Janet Chapman
Inspector Stephen Gore
James Stephenson
Whipple ....Anthony Averill
Red Crocker ....Joe Sawyer
Mac Drummond ....Joseph King
Dave MacMillan ....Russell Simpson
Larry Young ....Arthur Gardner
Tom Ryan ....Garry Owen
Father Claverly ......Pedro de Cordora

The greatest credit for the glorious success of "The Heart of the North" which opened yesterday at the Metropol Theatre, is due to Miss Natalie Kalmus, whose husband, six or seven years ago, advanced technicolour to its present stage. This is a "no-star" picture, but is recommended by the reviewer for all to see. The picture itself requires no explanation other than to make a few complimentary remarks about Miss Janet Chapman. With her dog, she steals every scene in which she appears. The popular players noted in the cast above, carry their roles in a manner which has been a credit to them for some years and for the first time, Mr. Dick Foran has the leading role. Miss Gale Page, a comparative newcomer to the screen, had to sacrifice Thespian honours to Miss Roy Gloria Dickson. It would be disparaging to compliment one of the cast over any other but, in the opinion of the critic, the picture is one of those which must be placed on the "must" list.—I.P.R.

U.S. House Rejects Guam Fortification Scheme

(Continued from page 7)

perty? Why should we listen to Japan or any other country regarding what we do in our own territory?"

Mr. Melvin J. Maas, Republican member of the Naval Affairs Committee, said Japan was not opposed to improvement of the harbour at Guam by the United States. "Fear regarding the consequences of such action," he said, "is being expressed only in the United States. Japanese officials have publicly said they have no intention of retaliating."

Dictation from Others

Mr. Sam Rayburn, Democrat of Texas and Majority Leader in the House, concluded the argument against the amendment by warning that elimination of the Guam item would mean that the United States is "permitting her foreign policy to be dictated by other nations."

Mr. Sutphin said in defending his amendment that he belitved in making the United States impregnable to attacks by other nations "but I see no reason why we should extend our line of defence 6,000 miles into the Pacific. What do you suppose we would think if Great Britain undertook to fortify Bermuda today? Would we consider that an overt act or a hostile act?"

Mr. James P. Richards, Democrat of South Carolina, said the Guam issue was "non-partisan." "As a member of the Foreign Affairs Committee," he said, "I can not help but have grave doubts about the wisdom of including this item in the bill."

Mr. William M. Colmer, Democrat of Mississippi, said if Guam was fortified, it would go only to the benefit of some nation "who will take it away from us." Mr. John Robsion, Republican of Kentucky, said he was supporting the amendment on the grounds that Navy officers had admitted fortification of Guam was not necessary for the defence of the United States.

Isolationism Waning

Despite the rejection of the Guam fortification item in the Vinson Naval Base Bill by the House of Representatives today, foreign affairs experts here regarded the vote as an indication of decreasing isolationist sentiment in the United States.

When the United States Congress decided to grant independence to the Philippines and withdraw from the Far East, it was pointed out, the vote was more than seven to one in favour of isolation. Today's vote on the Guam item, however, was only 205 to 168, indicating a fairly even division of opinion and representing a great gain for the Congressional bloc favouring greater American participation in international affairs.

The vote on the Guam item was regarded by foreign relations experts in Congress today as the first test to determine the future of the United States in the Far East.

Several Representatives said the problem of fortifying Guam was inextricably tied up with America's position in the Philippines. Mr. James P. Richards, Democrat of South Carolina, said the United States could not safely fortify Guam unless the Philippines remained under American sovereignty.

Some United States officials, it was recalled, favour retention of the Philippines under the American flag to permit the United States to remain a strong Power in the Pacific. Mr. Paul V. McNutt, U.S. High Commissioner for the Philippines and possible Democratic Presidential candidate in 1940, is among those favouring retention of United States sovereignty over the islands. Many influential Filipinos also favour continuation of the Commonwealth status for the economic advantages involved.—United Press.

"Go Between" for Japanese Brides

Tokyo, Feb. 22.

Mrs. Toyo Hondo, who is manager of the Women's Auxiliary Meguro Police Station in Tokyo, has been named advisor to the Overseas Affairs Ministry, to act as "go between" for brides who marry Japanese emigrants in Manchoukuo. The Overseas Affairs Ministry has appropriated certain funds for the 1939 fiscal year to provide facilities to train future brides destined for Manchoukuo.

During this year, 500,000 adolescent, and 1,000,000 adult emigrants will be sent to Manchoukuo by the Overseas Ministry, it was learnt.—Reuter.

New Dalai Lama to Be Selected

Chungking, Feb. 24.

The impending selection by lot of a new Dalai Lama, religious head of Tibet, was announced by Dr. H. H. Kung at a meeting of the National Political Council of the Kuomintang today.

Centuries-old-belief has it that the soul of the dying Dalai Lama is reincarnated in a boy born in the hour of death of the Dalai Lama. A special case has now arisen for, as Dr. Kung declared, two boys were born at the hour the last Dalai Lama died. The new Dalai Lama will be selected by lot between the two boys.—Trans-Ocean.

Another Shanghai Junk Wrecked

Pretty Russian Girls And Eight European Men Run Into Storm

Manila, Feb. 24.

For the second time in three months the Chinese junk Adventure, from Shanghai, carrying a crew of two pretty Russian girls, eight European men and one Chinese, has been put out of commission, probably permanently this time, a report from the Philippine Constabulary at Luna in La Union province said today.

The junk, which also possesses an auxiliary motor, went aground Wednesday and was abandoned yesterday near Luna after heavy seas had buffected the vessel badly. The junk was disabled and was badly damaged by rough seas after developing engine trouble fifteen miles from Luna, the report said.

Captain Ivan Rakich, a Yugoslavian, will probably proceed to Manila to raise funds to refloat the junk, the Constabulary said.

Difficult Beginnings

The Adventure first left Shanghai on its trip round the world on December 13, but was forced to return after bullets fired by Chinese pirates had punctured the drinking water tank. The junk started out again on the night of December 31, 1938, bound for Manila. Original plans called for the junk to proceed to the Celebes after leaving Manila and then touching Java, various ports en route to New Zealand and finally on to San Francisco. The Adventure also was to have headed for the Panama Canal and then sail to Europe, after which it was to have returned to Shanghai via the Mediterranean and the Suez Canal.

The crew includes several well-known Russians. One of the members of the crew is Mr. Leo Tomashevsky of the French Police and former Shanghai sprinting champion, while another is Mr. Leo Rudchenko, also formerly connected with the French Police of Shanghai and a former middle-distance running champion. The two girls aboard the junk are Miss Olga Alksner and Miss Luba Schennikoff, who formerly were popular hostesses in the cocktail bar of a well-known Shanghai night club.—United Press.

OBITUARIES

Dr. William Taylor Findley

After a long illness, the death took place in the General Hospital on Thursday night of Dr. William Taylor Findley, prominent member of the American community in Shanghai, at the age of 67 years. Dr. Findley was removed to hospital on Sunday from his room at the Shanghai Club, where he had resided since the beginning of the year.

Born in Cincinnatti, Ohio, in 1872, Dr. Findley came to Shanghai 29 years ago and became associated with the optical business of Dr. John Goddard. During the Great War he was decorated by the Chinese Government for his activities on their behalf.

The late Dr. Findley, was one of the veterans of the American community in Shanghai and was instrumental in founding the original American Club on Nanking Road, about 23 years ago. Subsequently, he served on the committee of the American Club and was a president for several years.

Dr. Findley took a keen interest in American charities, but because of his modesty, his contributions were never made public. As recently as two years ago, he made several generous donations to the American Relief Fund.

Socially, Dr. Findley predominated in the American and international communities and was the American representative for many years, on the French Club committee. His associations with the French Club did much to further the amicable relations between the French and other communities. With his death, a distinct sorrow must be felt among these various groups.

He was a member of the Shanghai Club and the French Club and was a former President of the American Club and was very popular with members of the various foreign communities in Shanghai. Dr. Findley leaves a sister, Miss Margaret A. Findley, who resides in Cincinnatti.

The funeral will take place tomorrow at 3.30 p.m. from the parlours of the International Funeral Directors at Kiaochow Foad. The pallbearers will be Messrs. M. Speelman, J. S. Potter, C. S. Franklin, H. F. Payne, R. H. Parker, S. R. Price and E. Mathieu.

Capt. Dermot Fitzgerald

Nairobi, Feb. 23.

Captain Dermot Fitzgerald, son of Lord Henry Fitzgerald, has died here at the age of 47. He had lived in Kenya for 20 years and was greatly interested in Indian and native questions, on which he frequently wrote to the press. He was educated at Eton and was Captain in the Army Remount Service from 1915 to 1918.—Reuter.

Lord Brabourne

Calcutta, Feb. 22.

Lord Brabourne, Governor of Bengal since 1937, died today at the age of 44, four days after undergoing an operation for pericolic inflammation.—Reuter.

Mr. R. T. D. Aitken

Newcastile, Feb. 23.

Mr. R. T. D. Aitken, the eldest brother of Lord Beaverbrook died here today at the age of 65.—Reuter.

Arms for Palestine Terrorists

Commons Told German Supply Very Small

London, Feb. 22.

In Parliament today Mr. Malcolm MacDonald, Colonial Secretary, threw light on the question of where the arms taken from Arab terrorist gangs in Palestine came from.

An analysis by the Palestine Government between July and November of the last year, he said, showed that the arms came almost wholly from stocks which remained in the Middle East since the war.

Mr. Geoffrey Mander, Opposition member for East Wolverhampton, asked if information had not been brought to the Government's attention that some arms came definitely from Germany.

Mr. MacDonald replied that that was the case in very few instances.—Reuter.

B.B.C. Innovation Announced

Three Major Political Parties to Broadcast

London, Feb. 18.

The B.B.C. announces an innovation by which the microphone will be placed at the disposal of three main political parties once a month for free discussion on some matter of current political interest.

Parties will select their own speakers and subjects before each broadcast. Each debate will last 40 minutes. The subject of the first debate will be old age pensions.

A Parliamentary answer yesterday regarding broadcasts by politicians, showed that in the past twelve months there had been 42 broadcasts by Ministers of the Crown, 48 by M.P.'s supporting the Government, and 33 by Opposition M.P.'s., but the great majority of such broadcasts were of a non-political character, being purely informative or factual.

Broadcasts by Ministers were chiefly explanatory statements of legislative or administrative changes. Political addresses on party lines were confined to a balanced series of four broadcasts on the occasion of the budget.—Wireless through Reuter.

FUNERAL

Baby Francois-Henri Tavernier

The funeral took place at Lokawei Cemetery Wednesday afternoon of Francois-Henri Tavernier, infant son of Mr. J. Tavernier, of the French Municipal College and Mrs. Tavernier, of the French Municipal College. The chief mourners were the parents while there was a large attendance of fellow teachers from the College and personal friends of Mr. and Mme. Tavernier including Mr. Ch. Grosbois Director of Education of the French Municipal Colleges. A short service was conducted in the Church of St. Pierre, Avenue Dubail by the Rev. Father Chalian, S.J., who also conducted the last rites at the graveside. A beautiful floral spray of white carnations and lilies was lowered into the grave with the little white casket.

Floral tributes were received from the following:—

Mr. and Mme. Ch. Grosbois, Le Principal et les Professeurs du College Municipal Francais, Mr. H. Nicolet de Chollet and family, Madame Cl. Blanchet, Charles Benoist, Madame Charles Benoist, Madame D. Lepechinsky, Les Eleves du College, Le Principal, les Professeurs du College, Mr. Cheng, Jeanne Blanchet, Mr. and Mrs. Paul Baillie and children, Madame Colin Duchaine, Mme. J. Prud'hon, Mrs. Claude Riviere, Mr. and Mme. Marcel Chalion, Mr. and Mme. Ch. Ballandras, Mr. H. Dupuy and family, Helene Schlepianoff, Les Eleves de la Classe de premiere, Les Eleves de la classe de philosophie, Les Eleves du College Municipal Francais, etc.

The funeral arrangements were carried out by Messrs. Thomas Macdonald & Co.

Passport Given to Dr. Wang

Hanoi, Feb. 24.

Diplomatic passports were given to Mr. Wang Ching-wei and his wife by the Nationalist regime about February 7, it was reported here today. The passports will enable them to go abroad without giving any notice to the French Indo-China authorities, it was said.—Domei.

Holland to Fortify Frontiers

The Hague, Feb. 22.

That the Netherlands Government would shortly start construction on a great number of light fortifications along all the country's frontiers, was announced today by M. van Dyk, the Defence Minister, speaking in the First Chamber.—Reuter.

Railway Smash in Glasgow

SPECIAL TO THE "N.C.D.N."

London, Feb. 22.

One person was killed and 31 injured in a railway smash in Glasgow today. The majority of the victims were football enthusiasts attending the Celtic-Hearts cup-tie match at Parkhead.—Reuter.

Three Executed in Germany

Berlin, Feb. 24.

Three young men were executed for treason today, it was officially announced. The men who were executed were Herr Adolf Erbrich, 35 years of age, Herr Bruno Labisch, 25 years of age, and Herr Wilhelm Mroczek, 37 years of age, the official announcement said.—United Press.

Two Chinese native banks have voluntarily suspended business owing to the lack of interest of the shareholders, while 41 others re-opened for business yesterday, following the celebration of the Chinese New Year, says the "Wen Wei Pao." At the same time, a total of 63 money exchangers re-opened their doors, while one remained closed, and two new ones were set up. The 41 native banks are all members of the Native Bankers' Association.

Positions Vacant

Do not enclose original testimonials when replying to advertisements. Copies answer the same purpose.

CHINESE clerk with knowledge of bookkeeping, typing and general office work, state age, experience and salary to Box 1292, NCDN. 11066

IMPROVE your earning power by taking a correspondence course of study in Bookkeeping or other commercial subject. British School of Accountancy, 264 Kiangse Road. Telephone 14967. J. Webster Watts (Chartered Accountant) Principal. -2154

SECRETARIAL careers and business training. Day and evening classes. Advice free. Farmer's Commercial College, 264 Kiangse Road. Telephone 14967. -2151

WANTED, experienced college graduate in commercial course, good in Chinese, English, accounting and typing. State age, experience, reference and salary. Only those qualified need address Box 1260, NCDN. 11039

SALESMAN or lady to collect subscriptions for library, also advertisements. Small salary and liberal commission. Apply Readmore Library, from 10 a.m. to 12 noon. -2100

FOREIGN superintendent required for dairy farm. Address Box 1216, NCDN. 11013

Positions Wanted

Advertisements under this heading only are accepted at the rate of four dollar cents per word per insertion, with a minimum charge of $0.65.

REFINED lady having some good references, seeks position as housekeeper, governess or lady-companion. Address Box 1284, NCDN. -2139

GERMAN, diplomaed engineer, specialist in motors, diesel, boilers, power stations, crushing machinery, factory and works installations perfect organiser, adviser, long experience in the Far East, outport no objection. Reply Box 1295, NCDN. -2164

CHINESE salesman, 15 years' experience, excellent connections, local and outports, capable operate sales department; ready for immediate employment on salary or commission basis. Address Box 1297, NCDN. -2172

ARCHITECT, Chinese, educated abroad, with degree and experience, seeks position as architectural designer. Box 1290, NCDN. -2147

YOUNG Chinese gentleman, a returned student from America, with ample knowledge of civil engineering, is ready to be private tutor. Address Box 1282, NCDN. -2123

GIRL, 15 years old, speaking German, French, English, seeks any suitable work in office or shop. Address Box 1276, NCDN. -2074

EXPERIENCED, young European (male), perfect in English, French, Italian, Spanish, German, Hungarian, wants position as a correspondent or in hotels, banks, etc. Best references and testimonials. Address Box 1278, NCDN. -2116

MERCHANT, German, English, French and Dutch languages, seeks employment as correspondent, translater, interpreter or in any other capacity. Has excellent references. Address Box 1240, NCDN. 11027

EXPERIENCED, British subject, import, export, shipping, insurance, knowledge French, seeks position anywhere. Moderate salary. Address Box 1269, NCDN. -2107

EXPERIENCED male typist, knowledge office routine, seeks employment after office hours, any salary, good references. Box 1258, NCDN. -2085

FIRST-class male stenographer, experienced, desires position. Perfect English. Excellent references. Salary $200. Box 1255, NCDN. -2081

INTELLIGENT young Chinese, graduate college, with knowledge of typewriting, bookkeeping, seeks immediate position as office assistant, salary $25. Box 1244, NCDN. -2069

DANISH girl, speaking and writing English, French, German and some Italian, writing English shorthand, seeks position. Please address Box 1248, NCDN. -2072

STENO-typist with some experience, desires position. Small salary to start. Address Box 1229, NCDN. 11023

YOUNG lady, English/German stenographer, general office assistant, seeks immediate position. Address Box 1231, NCDN. -2046

Educational

CHINESE lessons by Chinese lady-teacher, speaking English, French, $15 per month, twice weekly. Telephone 77190. -2169

AMERICAN or British lady with good academic standing requested to give English lessons. Apply Mr. Yang, 640 Weihaiwei Road, 2-5 p.m. to-day. -2159

COMPLETE Commercial Course. Shorthand (Gregg or Pitman), Typewriting, Bookkeeping, English, Coding, Filing. Individual tuition. Rules patiently, carefully, and clearly explained. Day and evening classes. Moderate fees. Apply Mrs. Sweeney, Steno-typist Academy. 173 Seymour Road. Apartment 301. 11063

GERMAN lessons from lady-teacher wanted twice weekly by Englishman; exchange for English or $20 monthly. Address Box 1286, NCDN. -2179

WANTED English lessons from experienced teacher, preferably British. Please address Box 1281, NCDN. -2121

FRENCH, Italian, Spanish, German, English, Hungarian lessons given by experienced teacher. Moderate fees. Success guaranteed. Address Box 1279, NCDN. -2116

SINGING, Piano lessons by Mrs. F. Kann, graduate Petrograd Conservatory. 150 Route des Soeurs, Apartment 6, Telephone 73632. -1823

FRENCH-speaking British lady gives English lessons. Address Box 1268, NCDN. -2104

LADY gives English lessons to adults and children. Also coaches children. Telephone 33110. -2089

VIOLIN School. New term for beginners commences on March 1. For appointment please apply Mr. Hartmann-Balazs, 255/2 Route Amiral Courbet, Telephone 75335. -2028

RADIO School "RTC" continues enrolling students for radio technical or operating courses, till March 1. Syllabuses free. 147 Route Say Zoong, Telephone 78644. -2061

For Sale—Miscellaneous

FOR SALE, de luxe Hohner accordion, 80-base, like new, $400. For inspection telephone 22662, between 2-7 p.m. 11067

DINING-room suite, solid workmanship, well-seasoned and most suitable for apartments. Comprising table, 12 chairs and two sideboards. Can be seen at Sun Fiang, F19 Route de Say Zoong, $150. Address Box 1293, NCDN. -2162

FOR SALE, set Rapier Rangefinder golf clubs (three woods, seven irons) all steel-shafted. New last year. Price (including leather bag) $200. Box 1298, NCDN. 11069

FOR SALE. One unmade crossed sable coat. To be seen at 467 Avenue Joffre between 9 a.m.-12 noon. -2155

ELEGANT cosy set; corner settee, glass-table, chairs, sidepieces, desk, book-shelf, tea-wagon, for sale. Address Box 1285, NCDN. -2142

WALLPAPER of different shades and designs. Deutsche Werkstaetten Shanghai, 368 Rue Ratard, Telephone 71829. 11058

MEDIUM-sized piano in good condition, for sale. 216 Nanyang Road, Apartment 5. Telephone 31131 -2120

YORKSHIRE-style cured and smoked boneless ham and breakfast bacon from white pigs, average weight 12 and 8 lb., $1.10 and 85 cents respectively. C.O.D. free Shanghai. German and Italian style salami, $1.25 lb. Mail orders accepted. Martin Krogh, Tsingtao, Post Office Box 201. 11056

CHIFFON stockings. Kayser, McCallum, Berkshire, Missionknit, size 9½-10, $4.75. Lisle, $1.80. Fullfashioned. $1.80. Razon's, 12 Central Road. 10748

VENICE doylies, 15 cents. Dressing table-sets, 50 cents. Mickey Mouse handkerchiefs, 5 cents. Mosaic pillow-cases, $1.75 pair. Latest crochet gloves, 95 cents. Lace and Linen Syndicate, 114 Peking Road. 11048

NICK'S second-hand furniture store. Buying and selling new and second-hand furniture, household effects, etc. 146A Route des Sœurs, Telephone 73937. -1493

FOR sale, sewing machine (Singer), lady's fur-coat (size 38) and lady's fancy-dress (Russian boyar, size 36). 132 Route Vallon, Room 4, Telephone 72774, from 3-5 p.m. -2051

LADY'S fur-coats, capes, jackets, silver foxes. Prices greatly reduced. Far Eastern Credit Co., 46 Route de Grouchy. Telephone 73740. -1927

SHIRTS: correctly made to measure, Genuine silk and English materials from $6.50. Razon's, 12 Central Road. 10640

Furnished Apartments

FOR SALE, furnished four-roomed apartment. Avenue Petain. Rent $168. Price $1,350. Apply Agency Korlin, Telephone 78499. -2138

DESIRABLE four-roomed apartment to let for seven months from middle of April. For careful family only, nominal rent for furniture. Address Box 1280, NCDN. -2118

TO LET, furnished flat, three rooms, artistic, most modern conveniences, two bathrooms, in quiet central situation, from end of April, for six/eight months. Monthly rent £12. Address Box 1267, NCDN. -2103

BRITISH couple offer delightful three-roomed apartment on Avenue Petain. Rental $170 including garage, rates, taxes, etc. Available March 15. Tasteful and modern furniture to be purchased at moderate figure. Owners retiring. Address Box 1247, NCDN. 11036

WE always have for sale, furnished apartments, houses, in different locations. Apply Agency Korlin, 146A/1 Route des Soeurs, Telephone 78499. -1597

Unfurnished Apartments

GROUND-floor apartment, four rooms, two baths, best residential section French Concession, $230 excluding taxes. Box 1253, NCDN. -2078

Furnished Houses

TO LET, furnished house, West End Gardens, April to October. Quiet, cool. Box 1283, NCDN. -2134

TO LET, from March to December, fully-furnished house in western district, quiet locality, close to bus lines 1 and 9. Five rooms, two bathrooms, attic, verandah. Moderate rental. Address Box 1265, NCDN. -2093

TO let from May 1 to October 31, attractive detached residence in western district. Fully furnished, including refrigerator, radio, etc. Address Box 1224, NCDN. -2037

Lost

LOST: Godown bill No. 784, issued by Chekiang Provincial Bank. The bank has been notified and bill declared null and void. Kwang Loh Hong. -2157

LOST, B/L No. 9, marked 111 above 1, covering two cases cakes/confectionery, ex ss. Hoten Maru, voyage No. 40, arrived Shanghai 2/12/38. The above-mentioned B/L is hereby declared null and void. Kokusai Unyu Kaisha. -2156

Offices, Shops, Godowns

REQUIRED, office for a doctor, willing to share with another doctor. Bubbling Well or Nanking Road preferred. Box 1296, NCDN. -2171

HONGKONG & Shanghai Bank Building and Wayfoong House: Modern offices to let. Apply Sub-Accountant's Department, Hongkong Bank. 10676

21 shops to let. Very central. Rental from $60 to $300. No key-money. W. I. Zimmerman Company, 215 Szechuen Road. -2034

TO LET, large and small modern office space in the Chartered Bank Building, 18 The Bund. Space arranged to suit tenants' requirements. Apply Eric Davies, Room 214, Chartered Bank Building. Telephone 15874. 10634

Animals

LOST in Yates Road, black Tibetan poodle, listening to Littlewoo. Return to 30 Weihaiwei Road, Room 8. Reward. -2130

LOST, from 638 Route Frelupt, wire-haired terrier (bitch). Answers to name of Micky. Reward. Telephone 75988. -2042

Motor Cars and Cycles

FOR SALE, six-cylinder, convertible coupe, 16 m.p.g. A1 condition and paint. Owner-driven. Telephone 21902, between 10-12 noon. -2178

LUXURIOUS sedan de luxe, used 9,000 miles only, Practically new, Sacrifice for quick sale US$790 (no dealers). Telephone 70399 morning. -2177

FOR SALE 1930 Ford roadster, mechanically A1 condition, new duco, top and good tyres. Price $850. Apply 232 Hardoon Road, Telephone 31936. -2145

1935 Baby Austin saloon, first-class condition, owner leaving. Address Box 1289, NCDN. 11059

1936 Chevrolet sedan, excellent condition, owner-driven, well looked after since new, bargain. Address Box 1288, NCDN. 11059

IF you wish to buy, sell, exchange motor cars you cannot possibly lose by obtaining a proposition from Bills Motors, authorized Ford and Lincoln dealers. Thousands have been satisfied. Telephone 74400. 10673

FOR SALE, four-door, six-cylinder, 1932 sedan, in excellent condition. Bargain $850. Apply 111 Szechuen Road. -2097

FORD 1934, 28 m.p.g., £80; 1936, 16 m.p.g., £150 including radio. Both in perfect running condition. Telephone 22648 before 8.30 a.m. -2092

$350 Morris Cowley, four-seater, new battery, excellent condition, owner leaving. Telephone 82785. -2073

WE offer cash for used cars and trucks. Apply Jenny's Motors, 177 Amiral Courbet. Telephone 73165. -788

Rooms with Board

COMFORTABLE, south, steam-heated, furnished room, private bathroom, verandah. Board optional. 1522 Bubbling Well, House 14. -2149

THE Berkeley, 20/12 Seymour Road. One large south room, steam-heating, private bath, verandah. Two people. Telephone 36251. -2132

TWO large rooms, convenient as flat/single. Full/part board. Telephone 71862. -1975

THE Villas, 969 Avenue Foch. Room available, select district, garden, garage. Telephone 75433, Mrs. Fisher. -1978

DESIRABLE accommodation for married couple. Private verandah overlooking garden, excellent board. French Concession, central. Telephone 78255. -2018

To Advertisers

The following replies are being held at this office, and the owners of the undermentioned Box numbers are requested to call for same before March 3, after which date they will be destroyed. Nos. 502, 646, 687, 751, 814, 869, 884, 926, 1000, 1016, 1061, 1105, 1108, 1136, 1195, 1221, 1231, 1235.

Rooms Without Board

ONE nicely furnished room, $60, one attic room, $40. 6 Carter Road, Lane 15. -2175

TO LET, comfortable bed-sitting room, south exposure, furniture to be taken over. Telephone 72842. -2166

TO LET, furnished room, in best residential part of French Concession. Telephone 75525, 12-1.30 p.m. -2182

TO LET, furnished rooms, private residence, vicinity Route Sayzoong, steam-heating, rent $60/$80. Box 1099, NCDN. -2176

ONE furnished room, steam-heating, use kitchen. Next to Jessfield Park, Brenan Road, 37 Lane, House 109. -2143

LARGE furnished room, all modern conveniences, in private family. For single person only. Bubbling Well district. Telephone 33995. -2146

12 Kelmscott Gardens. Cosily furnished room with private bathroom, for a single foreign gentleman. Telephone 76447. -2144

LARGE comfortably furnished room for single person. All modern conveniences. Telephone 82955. -2124

ROOM to let in private house, for bachelors only. 23 Tifeng Road. -2113

SMALL room for single person, in quiet family. Board optional. Telephone 31999. -2068

TO LET, big furnished room, facing south, central heating, near Paramount, 270 Yuyuen Road, Apartment 8, inspection from 1-7 p.m. 11054

DESIRABLE room for single Chinese or foreign gentleman. Quiet location. 54 Route Grouchy. -2038

IMMEDIATE occupation, large room, modern conveniences, vicinity Ferry/Avenue Roads, Telephone 15166 mornings, 10.30 to 12. -2045

Wanted to Rent

WANTED two or three-roomed apartment/house, willing to take over fittings or furniture. Address Box 1275, NCDN. -2114

DOCTOR requires bedroom with balcony, airy, spacy, quiet, in modern apartment house or private family, furnished or better unfurnished, modern conveniences, western district or French Concession; rent absolutely no matter. Please reply stating particulars to Box 1291, NCDN. -2160

WANTED to rent by responsible party, furnished/unfurnished flat of three rooms, French Concession. Box 1271, NCDN. 11051

BUSINESS girl wants nicely furnished room in private family, preferably English or American. Box 1250, NCDN. -2076

WANTED immediately, modern, self-contained, unfurnished three-roomed flat, possibly with verandah, good location. Rent can be advanced for one year. Reply with particulars to Box 1241, NCDN. -2049

WANTED room, furnished or unfurnished, with breakfast only, for three to four months. Neighbourhood Hungjao Road Golf Course. Address Box 1242, NCDN. 11037

WANTED two/three-roomed apartment or furnished/unfurnished house. Address Box 1236, NCDN. -2055

URGENTLY wanted two-roomed unfurnished flat with conveniences, nice quarter. Reasonable. Address Box 1230, NCDN. -2044

WANTED furnished apartment/house. Willing to pay best price for key-money. Telephone 74850. -1598

Chinese Servants

COOK-boy, clean, honest, seeks position in English or American family. Best references. Address Box 1294, NCDN. -2163

73148 CENTRAL Employment Agency (British). The one and only with 3,000 satisfied customers. Cooks, boys, amahs, chauffeurs, watchmen. -2128

72782 GENERAL Employment Agency! Reliable cooks, boys, amahs, chauffeurs. Foreign management. Quick service. 1272 Avenue Joffre. -1904

EXPERIENCED cook-boy seeks position, for 10 years in the employ of foreign family, honest and reliable, good reference. Address Box 1259, NCDN. -2086

EXCELLENT cook-boy and wash-amah (man and wife), trustworthy, clean, honest. Available now. American, English, German cooking. Telephone 38991. -2090

COOK-boy seeks position. Recommended. Address Box 1249, NCDN. -2075

GOOD cook-boy seeks position, highly recommended. Telephone 54280, Apartment 4, 934 Bubbling Well Road. -2059

Business Opportunities

FOR SALE/lease. Modern apartment house, excellent opportunity for enterprising party. Telephone 73750 morning to 10 a.m. -2131

LOOKING for a partner, for well-known night-club, with good clientele. Partnership $5,000. Box 1254, NCDN. -2079

$5,000 REQUIRED for a technical business. Address Box 1238, NCDN. -2060

WHO will help fully-experienced optician, fine mechanism, cinema and photo-technician, graduated from Zeiss University, to establish new workshop in Shanghai? $2,500 wanted. Perfect English knowledge essential. Address Box 1228, NCDN. -2041

Wanted to Purchase

PIANOS wanted, any condition, willing to pay good price. Apply telephone 32298, Cheng. -2183

PIANO wanted, any condition. Apply Telephone 73606, Chang. -2165

FURNITURE, bedroom and dining-room, good condition. From private owners only. Address Box 1277, NCDN. -2115

WANTED to purchase, two old Underwood typewriters, 14, 16, 18 or 20 inches carriage. Address Box 1227, NCDN. 11022

USED grand or upright piano. Address Box 1071, NCDN, stating make and lowest price. 10898

WANTED to purchase camera Leica or Contax, latest model. Quote price with details. Address Box 1270, NCDN. -2108

SECOND-hand single-cylinder outboard motor. Must be in good condition. Box 1252, NCDN. -2078

PERAMBULATOR wanted immediately. Must be in good condition. Send full particulars and where can be seen to Box 1233, NCDN. -2050

Beauty Culture, etc.

Advertisements under this heading are carefully scrutinized before acceptance, and though no guarantee can be given readers may be reasonably assured of their bona fides.

CHIROPODIST and masseur, Professor Egon Lowy, Paris Academy diploma, specialist in removing ingrowing nails, visits clients at home. 833 Avenue Joffre, Linda Terrace 18, Room 12, Telephone 72725. -2126

LADY gives general massage, pedicure, from 11-8, 304 Kiangse Road, Flat 5. -1839

1205 BUBBLING WELL Road, Apartment 15. Massage. -1195

LADY gives general massage, 10-7 p.m., 153 Nanking Road, Flat A2, fourth floor, Room 401. Telephone 12160. -1983

LADY gives general massage, manicure. 10-7 p.m. 205 Peking Road. Apartment 30, Second Floor. 10700

Radios

RADIOS promptly repaired, Telephone 13750. Ask for Mr. Stewart. Complete service Philco, Zenith, Westinghouse, all leading makes. Oldest, best equipped in Shanghai. American Radio Equipment Co. 10673

Dancing

PROFESSOR Waldemar, famous teacher in ballroom, ballet, tap dances, gives private-class lessons, 1272 Avenue Joffre. -1440

Personal

ENGLISHMAN would like to meet English or American lady interested in riding practice during week-ends. Please address Box 1287, NCDN. -2179

LANKY, just received your letter. Suitable. Address Box 1177, NCDN. -2122

SOOT SUITS US

CHIMNEY SWEEPS

G. H. PARKES & CO.

TELEPHONE 72245

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Minimum of 16 words

Replies to Box Numbers should be addressed care of "North-China Daily News," 17 The Bund (or P.O. Box 707), Shanghai, unless otherwise stated.

In applying for positions copies of references and not originals should be sent.